

Domestic Fundamentals:

- Mostly firm sentiments reported among major spot market on Wednesday amid higher arrivals.
- Guar seed future May contract showed recovery and closed at Rs 3766 per quintal. Prices got support from increase in crude oil prices. Guar has breached support level of Rs 4000 per quintal and is likely to touch Rs 3580-3600 per quintal in near future. Export demand is normal. Traders are advised to buy with correction of around Rs 150 per quintal.
- As per millers, recovery of guar gum from guar seed in Barmer, Bikaner and Ganganagar is coming around 29.5 kg, 30.5 kg and 31 kg respectively. The overall quality of 2017-18 guar seed crop was lower compared to 2016-17 guar seed crop, which led to lower recovery. Recovery of gum from guar seed crop was around 32kg in 2016-17.
- As per data released by Baker Hughes the number of oil rigs in USA has increased to 1032 as on 27th April 2018 up by 11 compared to last week and by 155 compared to 05th May 2017. The total number of oilrigs was recorded at 2179 worldwide in March'18 compared to 2271 in the same month last year. Guar gum is used in hydraulic fracturing for extracting oil and gas; therefore, demand for guar gum is also affected depending on the increase or decrease of the number of oilrigs.
- All India weekly average prices decreased by 7.14 percent to Rs. 3494.85 per quintal during the week ended 08th May 2018. Guar seed average price were ruling at Rs 3763.47 per quintal during 24-30 April 2018. As compared to prices in the week 01-08 May 2017, the prices are weak by 1.12 percent. Prices are expected to remain steady to weak in coming days.
- As per latest update by DGCIS, India has exported around 494126 metric tonnes of guar gum in April-March (2017-18) compared to 419952 metric tonnes in April- March (2016-17). In terms of value, exports have increased by around 34.2 percent. Total crop availability is lower this year compared to last year. Carryover stocks have also decreased due to higher exports compared to last year.
- As per trade sources, India has exported around 29473 tonnes of guar gum in the month of March at an average FoB of \$1893.32 per tonne. Exports in the month of March are marginally high by around 0.27 percent compared to February. Furthermore, India has exported around 29394 tonnes of guar gum in the month of February at an average FoB of \$1868.71 per tonne.
- As per IMD, India will have normal monsoon during June-September'18. Rainfall will be 97% of the long-term average. The next monsoon assessment will be done in June. If monsoon remains normal not much change will be seen in guar acreage compared to last year.

Outlook: Prices are likely to move weak in coming days.

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
May-18	53	3725.5	3785	3718.5	3766	43160	9,440	24530	-18,580
June-18	46	3795	3857	3790	3835	91530	14,550	81630	9,990

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
May -18	94	8246	8395	8244	8316	8985	-35	6860	-4,365
June -18	86	8350	8510	8350	8427	20075	3,590	55175	3,775

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	8-May-18	8-May-18	8-May-18	7-May-18
Bikaner	17840	0	17840	18522
Deesa	18225	0	18225	18205
Sri Ganganagar	5154	0	5154	5154
Jodhpur	525	0	525	526
Nokha	10	0	10	10

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	8-May-18	8-May-18	8-May-18	7-May-18
Deesa	451	0	451	451
Bikaner	6728	209	6937	6708
Jodhpur	15763	20	15783	15708
Nokha	8119	30	8149	8119
Sri Ganganagar	2941	0	2941	2781

Churi and Korma Prices: As On 9 th May ,2018		
Commodity	Center	Rs/75 Kg
Churi	Jodhpur	1575
Korma	Jodhpur	2138
Churi	Sri Ganganagar	1313
Korma	Sri Ganganagar	1894

Guar Export Prices: As On 9th May ,2018

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		85	1262
Guargum Powder	200 Mesh 5000 CPS	105	1558
	200 Mesh 3500 CPS	100	1484
Guargum Meal	Meal 40%	21	312
	Meal 50%	28	416

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			9-May-18	8-May-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4100	4000	100
		Jodhpur(Delivery)	4305	4200	105
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3750	3700	50
		Sri-Ganganagar (Delivery)	3900	3850	50
		Rawla (Loose)	NA	NA	-
		Gharsana (Loose)	NA	NA	-
		Raisinghnagar (Loose)	NA	NR	-
	Bikaner	Bikaner (Loose)	3650	3650	Unch
		Bikaner (Delivery)	3833	3833	Unch
		Nokha(Loose)	3725	3700	25
		Nokha (Delivery)	3911	3885	26
		Khajuwala (Loose)	3700	3710	-10
		Khajuwala (Delivery)	3885	3896	-11
		Lunkaransar (Loose)	3700	3750	-50
	Hanumangarh	Hanumangarh (Loose)	3720	3720	Unch
		Hanumangarh (Delivery)	3906	3906	Unch
		Nohar (Loose)	3775	3775	Unch
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	3575	3550	25
	Churu	Churu (Delivery)	3875	3825	50
	Alwar	Alwar (Loose)	3600	3525	75
Haryana	Hisar	Adampur (Loose)	3750	3700	50
		Adampur (Delivery)	3938	3885	53
	Bhiwani	Bhiwani (Delivery)	3925	3900	25
		Siwani (Loose)	3850	3850	Unch
	Sirsa	Sirsa (Loose)	NA	NA	-
		Dhabwali (Loose)	NA	NA	-
		Dhabwali (Delivery)	NA	NA	-

		Ellanabad (Loose)	NA	NA	-
	Fatehabad	Fatehabad (Loose)	NA	NA	-
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	NA	NA	-
	Rajkot	Rajkot (Loose)	3675	3700	-25
	Jamnagar	Dhrol (Loose)	3510	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8600	8500	100
	Alwar	Alwar	8500	8400	100
	Hanumangarh	Nohar	8500	8500	Unch
Haryana	Bhiwani	Bhiwani	8450	8400	50
	Sirsa	Sirsa	NA	NA	-
		Dhabwali	NA	NA	-
		Ellanabad	NA	NA	-
	Fatehabad	Fatehabad	NA	NA	-

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			9-May-18	8-May-18	
Rajasthan	Jodhpur	Jodhpur	NA	NA	-
	Sri-Ganganagar	Sri-Ganganagar	200	400	-200
		Rawla	NA	NA	-
		Gharsana	NA	NA	-
		Raisinghnagar	NA	NR	-
	Bikaner	Bikaner	200	100	100
		Nokha	400	350	50
		Khajuwala	100	200	-100
		Lunkaransar	150	50	100
	Hanumangarh	Hanumangarh	10	10	Unch
		Nohar	150	300	-150
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	80	80	Unch
	Churu	Churu	300	NA	-
	Alwar	Alwar	150	50	100
Haryana	Hisar	Adampur	200	400	-200
	Bhiwani	Bhiwani	200	300	-100
		Siwani	1000	700	300
	Sirsa	Sirsa	NA	NA	-

		Dhabwali	NA	NA	-
		Ellanabad	NA	NA	-
	Fatehabad	Fatehabad	NA	NA	-
	Banaskantha	Deesa	NA	NA	-
Gujarat	Patan	Patan	NA	NA	-
	Rajkot	Rajkot	100	50	50
	Jamnagar	Dhrol	10	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			3250	2990	260

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