

Domestic Fundamentals:

- *Mixed sentiments reported among major spot market on Thursday amid higher arrivals.*
- *As per latest update, Guar gum prices have decreased substantially in past month. As per exporters, China is providing slick water and friction reducer as a substitute for guar gum at half price. The North American fracking industry is going for the cheap substitute. India is facing stiff competition for guar gum at a time when United States has stepped its oil rigging activities.*
- *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	-49	3766	3808	3695.5	3725	27250	-15,910	10890	-13,640
June-18	-42	3830	3868	3763.5	3793	93370	1,840	88250	6,620

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
May -18	-107	8316	8387	8167	8210	6400	-2,585	3345	-3,515
June -18	-106	8460	8505	8280	8330	17380	-2,695	56890	1,715

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	9-May-18	9-May-18	9-May-18	7-May-18
Bikaner	17590	0	17590	18522
Deesa	18225	0	18225	18205
Sri Ganganagar	5154	0	5154	5154
Jodhpur	328	0	328	526
Nokha	10	0	10	10

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	9-May-18	9-May-18	9-May-18	7-May-18
Deesa	451	0	451	451
Bikaner	6748	90	6838	6708
Jodhpur	15624	0	15624	15708
Nokha	7900	0	7900	8119
Sri Ganganagar	2941	0	2941	2781

Churi and Korma Prices: As On 10 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 10th May ,2018

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		85	1262
Guargum Powder	200 Mesh 5000 CPS	105	1559
	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			10-May-18	9-May-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4100	4100	Unch
		Jodhpur(Delivery)	4305	4305	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3625	3750	-125
		Sri-Ganganagar (Delivery)	3775	3900	-125
		Rawla (Loose)	NA	NA	-
		Gharsana (Loose)	NA	NA	-
		Raisinghnagar (Loose)	NA	NA	-
	Bikaner	Bikaner (Loose)	3700	3650	50
		Bikaner (Delivery)	3885	3833	53
		Nokha(Loose)	3740	3725	15
		Nokha (Delivery)	3927	3911	16
		Khajuwala (Loose)	3710	3700	10
		Khajuwala (Delivery)	3896	3885	11
		Lunkaransar (Loose)	3700	3700	Unch
	Hanumangarh	Hanumangarh (Loose)	3720	3720	Unch
		Hanumangarh (Delivery)	3906	3906	Unch
		Nohar (Loose)	3775	3775	Unch
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	3575	3575	Unch
	Churu	Churu (Delivery)	3875	3875	Unch
	Alwar	Alwar (Loose)	3600	3600	Unch
Haryana	Hisar	Adampur (Loose)	3770	3750	20
		Adampur (Delivery)	3959	3938	21
	Bhiwani	Bhiwani (Delivery)	3950	3925	25
		Siwani (Loose)	3875	3850	25
	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)	3485	NA	-
	Rajkot	Rajkot (Loose)	3725	3675	50
	Jamnagar	Dhrol (Loose)	NA	3510	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8600	8600	Unch
	Alwar	Alwar	8500	8500	Unch
	Hanumangarh	Nohar	8500	8500	Unch
Haryana	Bhiwani	Bhiwani	8470	8450	20
	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			10-May-18	9-May-18	
Rajasthan	Jodhpur	Jodhpur	NA	NA	-
	Sri-Ganganagar	Sri-Ganganagar	200	200	Unch
		Rawla	NA	NA	-
		Gharsana	NA	NA	-
		Raisinghnagar	NA	NA	-
	Bikaner	Bikaner	150	200	-50
		Nokha	250	400	-150
		Khajuwala	150	100	50
		Lunkaransar	200	150	50
	Hanumangarh	Hanumangarh	10	10	Unch
		Nohar	150	150	Unch
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	80	80	Unch
	Churu	Churu	300	300	Unch
	Alwar	Alwar	150	150	Unch
Haryana	Hisar	Adampur	800	200	600
	Bhiwani	Bhiwani	400	200	200
		Siwani	800	1000	-200
	Sirsa	Sirsa	NA	NA	-

		Dhabwali	NA	NA	-
		Ellanabad	NA	NA	-
	Fatehabad	Fatehabad	NA	NA	-
	Banaskantha	Deesa	NA	NA	-
Gujarat	Patan	Patan	8	NA	-
	Rajkot	Rajkot	225	100	125
	Jamnagar	Dhrol	NA	10	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			3873	3250	623

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