

Domestic Fundamentals:

- Mostly firm sentiments reported among major spot market on Wednesday amid higher arrivals.
- As per trade sources, export of guar gum has declined in the month of April as China is providing slick water and friction reducer as a substitute for guar gum at half price. Exports in the month of April are down by around 7.4% compared to previous month. India exported around 27283 tonnes of guar gum in the month of April at an average FoB of \$ 1884.03 per tonne.
- Guar June contract closed at 3881.00 per quintal after decreasing by 44.50 per quintal. Firmness in crude market has supported guar market in recent days. Guar will witness stiff resistance at Rs 3960 per quintal. As of now, Export demand is normal. Traders are advised to buy on dip of Rs 100-150 per quintal.
- The wholesale price index of guar seed has decreased from 95.7 in March 2018 to 91.3 in April 2018. The WPI for April 2018 is up by 1.0 compared to last year for the same month and by 17.5 compared to April 2016.
- As per data released by Baker Hughes the number of oil rigs in USA has increased to 1045 as on 11th May 2018 up by 13 compared to last week and by 160 compared to 12th May 2017. The total number of oilrigs was recorded at 2179 worldwide in April'18 compared to 2087 in the same month last year. Although the number of oil rigs is rising but cheaper alternatives to guar gum are affecting exports from India.
- 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.
- 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.

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

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
May-18	80	3785	3865	3845	3865	180	160	740	-1,190
June-18	-44.5	3921	3946	3875	3881	74160	-14,180	91670	-1,730

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
May -18	11	8500	8450	8450	8450	10	-55	380	-10
June -18	-165	8542	8575	8415	8420	14930	-6,775	57835	-1,565

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	15-May-18	15-May-18	15-May-18	14-May-18
Bikaner	16955	0	16955	16955
Deesa	18224	10	18234	18225
Sri Ganganagar	5075	0	5075	5075
Jodhpur	259	0	259	259
Nokha	10	0	10	10

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	15-May-18	15-May-18	15-May-18	14-May-18
Deesa	451	0	451	451
Bikaner	6896	20	6916	6777
Jodhpur	15027	10	15037	15341
Nokha	7920	30	7950	7900
Sri Ganganagar	2980	80	3060	2980

Churi and Korma Prices: As On 16 May,2018		
Commodity	Center	Rs/75kg
Churi	Jodhpur	1580
Korma	Jodhpur	2156
Churi	Sri Ganganagar	1350
Korma	Sri Ganganagar	1950

Guar Export Prices: As On 16 May,2018

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		86	1268
Guargum Powder	200 Mesh 5000 CPS	106	1563
	200 Mesh 3500 CPS	101	1489
Guargum Meal	Meal 40%	20	295
	Meal 50%	29	428

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			16-May-18	15-May-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4000	4000	Unch
		Jodhpur(Delivery)	4200	4200	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3750	3700	50
		Sri-Ganganagar (Delivery)	3900	3850	50
		Rawla (Loose)	NA	NA	-
		Gharsana (Loose)	NA	NA	-
		Raisinghnagar (Loose)	NR	NR	-
	Bikaner	Bikaner (Loose)	3750	3700	50
		Bikaner (Delivery)	3938	3885	53
		Nokha(Loose)	3800	3720	80
		Nokha (Delivery)	3990	3906	84
		Khajuwala (Loose)	3750	3700	50
		Khajuwala (Delivery)	3938	3885	53
		Lunkaransar (Loose)	3800	3725	75
	Hanumangarh	Hanumangarh (Loose)	3690	3650	40
		Hanumangarh (Delivery)	3875	3833	42
		Nohar (Loose)	3740	3700	40
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	3700	3650	50
	Churu	Churu (Delivery)	3900	3875	25
	Alwar	Alwar (Loose)	3650	3600	50
Haryana	Hisar	Adampur (Loose)	3760	3740	20
		Adampur (Delivery)	3948	3927	21
	Bhiwani	Bhiwani (Delivery)	3970	3925	45
		Siwani (Loose)	3900	3825	75
	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)	3475	NA	-
	Rajkot	Rajkot (Loose)	3700	3625	75
	Jamnagar	Dhrol (Loose)	3550	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8400	8400	Unch
	Alwar	Alwar	8500	8400	100
	Hanumangarh	Nohar	8450	8400	50
Haryana	Bhiwani	Bhiwani	8500	8450	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			16-May-18	15-May-18	
Rajasthan	Jodhpur	Jodhpur	NA	NA	-
	Sri-Ganganagar	Sri-Ganganagar	300	200	100
		Rawla	NA	NA	-
		Gharsana	NA	NA	-
		Raisinghnagar	NR	NR	-
	Bikaner	Bikaner	70	100	-30
		Nokha	250	250	Unch
		Khajuwala	300	300	Unch
		Lunkaransar	70	200	-130
	Hanumangarh	Hanumangarh	25	30	-5
		Nohar	500	700	-200
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	100	200	-100
Haryana	Churu	Churu	300	300	Unch
	Alwar	Alwar	20	20	Unch
	Hisar	Adampur	900	800	100
	Bhiwani	Bhiwani	400	200	200
		Siwani	1200	800	400
	Sirsa	Sirsa	NA	NA	-

		Dhabwali	NA	NA	-
		Ellanabad	NA	NA	-
	Fatehabad	Fatehabad	NA	NA	-
	Banaskantha	Deesa	NA	NA	-
Gujarat	Patan	Patan	11	NA	-
	Rajkot	Rajkot	300	200	100
	Jamnagar	Dhrol	4	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			4750	4300	450

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