

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot market on Wednesday amid lower 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 3863.00 per quintal after decreasing by 34.50 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	-46	3865	3833.5	3810	3810	20	-160	10	-730
June-18	-34.5	3885	3902	3857	3863	51350	-22,810	93470	1,800

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
May -18	-100	8400	8400	8310	8350	45	35	340	-40
June -18	-114	8430	8470	8355	8360	10720	-4,210	56935	-900

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	16-May-18	16-May-18	16-May-18	14-May-18
Bikaner	16955	0	16955	16955
Deesa	18234	0	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
	16-May-18	16-May-18	16-May-18	14-May-18
Deesa	451	0	451	451
Bikaner	6586	55	6641	6777
Jodhpur	15026	10	15036	15341
Nokha	7691	30	7721	7900
Sri Ganganagar	3020	70	3090	2980

Churi and Korma Prices: As On 17 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 17 May,2018

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		86	1270
Guargum Powder	200 Mesh 5000 CPS	106	1565
	200 Mesh 3500 CPS	101	1492
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			17-May-18	16-May-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4000	4000	Unch
		Jodhpur(Delivery)	4200	4200	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3750	3750	Unch
		Sri-Ganganagar (Delivery)	3900	3900	Unch
		Rawla (Loose)	NA	NA	-
		Gharsana (Loose)	NA	NA	-
		Raisinghnagar (Loose)	NR	NR	-
	Bikaner	Bikaner (Loose)	3750	3790	-40
		Bikaner (Delivery)	3938	3980	-42
		Nokha(Loose)	3790	3800	-10
		Nokha (Delivery)	3980	3990	-11
		Khajuwala (Loose)	3740	3750	-10
		Khajuwala (Delivery)	3927	3938	-11
		Lunkaransar (Loose)	3750	3800	-50
	Hanumangarh	Hanumangarh (Loose)	3690	3690	Unch
		Hanumangarh (Delivery)	3875	3875	Unch
		Nohar (Loose)	3730	3740	-10
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	3600	3700	-100
	Churu	Churu (Delivery)	3900	3900	Unch
	Alwar	Alwar (Loose)	3600	3650	-50
Haryana	Hisar	Adampur (Loose)	3770	3760	10
		Adampur (Delivery)	3959	3948	11
	Bhiwani	Bhiwani (Delivery)	3950	3970	-20
		Siwani (Loose)	3900	3900	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)	3390	3475	-85
	Rajkot	Rajkot (Loose)	3675	3700	-25
	Jamnagar	Dhrol (Loose)	NA	3550	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8500	8400	100
	Alwar	Alwar	8500	8500	Unch
	Hanumangarh	Nohar	8450	8450	Unch
Haryana	Bhiwani	Bhiwani	8500	8500	Unch
	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			17-May-18	16-May-18	
Rajasthan	Jodhpur	Jodhpur	NA	NA	-
	Sri-Ganganagar	Sri-Ganganagar	300	300	Unch
		Rawla	NA	NA	-
		Gharsana	NA	NA	-
		Raisinghnagar	NR	NR	-
	Bikaner	Bikaner	160	70	90
		Nokha	200	250	-50
		Khajuwala	150	300	-150
		Lunkaransar	50	70	-20
	Hanumangarh	Hanumangarh	20	25	-5
		Nohar	400	500	-100
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	150	100	50
	Churu	Churu	600	300	300
	Alwar	Alwar	200	20	180
Haryana	Hisar	Adampur	800	900	-100
	Bhiwani	Bhiwani	300	400	-100
		Siwani	800	1200	-400
	Sirsa	Sirsa	NA	NA	-

		Dhabwali	NA	NA	-
		Ellanabad	NA	NA	-
	Fatehabad	Fatehabad	NA	NA	-
	Banaskantha	Deesa	NA	NA	-
Gujarat	Patan	Patan	1	11	-10
	Rajkot	Rajkot	150	300	-150
	Jamnagar	Dhrol	NA	4	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			4281	4750	-469

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