

**Domestic Fundamentals:**

- Mostly firm sentiments reported among major spot market on Tuesday amid lower arrivals.
- Guar seed future June contract showed recovery and closed at Rs 3827.00 per quintal. Guar has breached support level of Rs 4100 per quintal and is likely to touch Rs 3650-3700 per quintal in near future and traders are advised to buy with correction of around Rs 100-120 per quintal. Guar has entered seasonal downtrend. The only support prices can get in future is from an aberration in upcoming monsoon or lower sowing of guar seed.
- As per data released by Baker Hughes the number of oil rigs in USA has increased to 1046 as on 18th May 2018 up by 1 compared to last week and by 145 compared to 19th May 2017. The total number of oil rigs 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 trade sources, export of guar split has declined in the month of April. Exports in the month of April are down by around 30.59% compared to previous month. India exported around 2943 tonnes of guar split in the month of April at an average FoB of \$ 1538.89 per tonne. Of the total quantity around 1482 tonnes and 1100 tonnes has been exported to China and United States respectively.
- 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.
- 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 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.

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

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
June-18	44.5	3791	3852	3788	3827	61970	16,510	87570	-2,290
July-18	47	3842	3897	3837.5	3873	6130	-190	19320	1,440

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
June-18	85	8170	8277	8156	8253	14180	3,020	49215	-3,600
July-18	82	8310	8387	8270	8363	4930	-400	13020	2,630

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	21-May-18	21-May-18	21-May-18	21-May-18
Bikaner	16633	0	16633	16633
Deesa	16233	40	16273	16233
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
	21-May-18	21-May-18	21-May-18	21-May-18
Deesa	451	0	451	451
Bikaner	6497	20	6517	6497
Jodhpur	14916	0	14916	14916
Nokha	7671	70	7741	7671
Sri Ganganagar	3300	50	3350	3300

Churi and Korma Prices: As On 22 May,2018		
Commodity	Center	Rs/75kg
Churi	Jodhpur	1475
Korma	Jodhpur	2194
Churi	Sri Ganganagar	1331
Korma	Sri Ganganagar	1894

**Guar Export Prices: As On 22 May,2018**

	Variety	Value (Rs/Kg)	Value (\$/MT)
<b>Guargum/Split (Mundra Port)</b>		83	1220
<b>Guargum Powder</b>	200 Mesh 5000 CPS	103	1514
	200 Mesh 3500 CPS	98	1441
<b>Guargum Meal</b>	Meal 40%	20	294
	Meal 50%	29	426

**Guar Seed Prices at Key Spot Markets:**

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			22-May-18	21-May-18	
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur (Loose)	3800	3700	100
		Jodhpur(Delivery)	3990	3885	105
	<b>Sri-Ganganagar</b>	Sri-Ganganagar(Loose)	3725	3725	Unch
		Sri-Ganganagar (Delivery)	3875	3875	Unch
		Rawla (Loose)	NA	NA	-
		Gharsana (Loose)	NA	NA	-
		Raisinghnagar (Loose)	3625	3620	5
	<b>Bikaner</b>	Bikaner (Loose)	3800	3740	60
		Bikaner (Delivery)	3990	3927	63
		Nokha(Loose)	3750	3730	20
		Nokha (Delivery)	3938	3917	21
		Khajuwala (Loose)	3720	3670	50
		Khajuwala (Delivery)	3906	3854	53
		Lunkaransar (Loose)	3750	3730	20
	<b>Hanumangarh</b>	Hanumangarh (Loose)	3700	3650	50
		Hanumangarh (Delivery)	3885	3833	53
		Nohar (Loose)	3740	3700	40
		Pilibanga (Loose)	NA	NA	-
	<b>Nagaur</b>	Nagaur (Loose)	3600	3600	Unch
	<b>Churu</b>	Churu (Delivery)	NA	NA	-
	<b>Alwar</b>	Alwar (Loose)	NA	NA	-
<b>Haryana</b>	<b>Hisar</b>	Adampur (Loose)	3770	3760	10
		Adampur (Delivery)	3959	3948	11
	<b>Bhiwani</b>	Bhiwani (Delivery)	3925	3900	25
		Siwani (Loose)	3900	3860	40
	<b>Sirsa</b>	Sirsa (Loose)	NA	NA	-
		Dhabwali (Loose)	NA	NA	-
		Dhabwali (Delivery)	NA	NA	-

		Ellanabad (Loose)	NA	NA	-
	<b>Fatehabad</b>	Fatehabad (Loose)	NA	NA	-
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa (Loose)	NA	NA	-
	<b>Patan</b>	Patan (Loose)	3530	3625	-95
	<b>Rajkot</b>	Rajkot (Loose)	3610	3625	-15
	<b>Jamnagar</b>	Dhrol (Loose)	3500	3505	-5
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra (Loose)	NA	NA	-
<b>Guar Gum</b>					
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	8500	8400	100
	<b>Alwar</b>	Alwar	NA	NA	-
	<b>Hanumangarh</b>	Nohar	8500	8300	200
<b>Haryana</b>	<b>Bhiwani</b>	Bhiwani	8480	8400	80
	<b>Sirsa</b>	Sirsa	NA	NA	-
		Dhabwali	NA	NA	-
		Ellanabad	NA	NA	-
	<b>Fatehabad</b>	Fatehabad	NA	NA	-

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			22-May-18	21-May-18	
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	NA	NA	-
	<b>Sri-Ganganagar</b>	Sri-Ganganagar	500	500	Unch
		Rawla	NA	NA	-
		Gharsana	NA	NA	-
		Raisinghnagar	150	250	-100
	<b>Bikaner</b>	Bikaner	50	80	-30
		Nokha	300	250	50
		Khajuwala	300	200	100
		Lunkaransar	300	300	Unch
	<b>Hanumangarh</b>	Hanumangarh	50	30	20
		Nohar	600	500	100
		Pilibanga	NA	NA	-
	<b>Nagaur</b>	Nagaur	150	100	50
	<b>Churu</b>	Churu	NA	NA	-
	<b>Alwar</b>	Alwar	NA	NA	-
<b>Haryana</b>	<b>Hisar</b>	Adampur	800	1300	-500
	<b>Bhiwani</b>	Bhiwani	400	500	-100
		Siwani	1200	1500	-300
	<b>Sirsa</b>	Sirsa	NA	NA	-

		Dhabwali	NA	NA	-
		Ellanabad	NA	NA	-
	<b>Fatehabad</b>	Fatehabad	NA	NA	-
	<b>Banaskantha</b>	Deesa	NA	NA	-
<b>Gujarat</b>	<b>Patan</b>	Patan	30	19	11
	<b>Rajkot</b>	Rajkot	300	400	-100
	<b>Jamnagar</b>	Dhrol	44	91	-47
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	NA	NA	-
<b>Total Arrivals/Above Markets</b>			<b>5174</b>	<b>6020</b>	<b>-846</b>

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