

**Domestic Fundamentals:**

- Mostly weak sentiments reported among major spot market on Wednesday amid higher arrivals.
- All India weekly average prices decreased by 3.77 percent to Rs. 3425.85 per quintal during the week ended 23rd May 2018. Guar seed average price were ruling at Rs 3559.9 per quintal during 09-15 May 2018. As compared to prices in the week 16-23 May 2017, the prices are firm by 2.06 percent. Prices are expected to remain steady to weak in coming days.
- Guar seed future June contract showed recovery and closed at Rs 3820.00 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.

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

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
June-18	-8	3829	3836.5	3805	3820	41450	-20,520	85430	-2,140
July-18	-2	3878	3882.5	3856.5	3873.5	9340	3,210	24100	4,780

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
June-18	-44	8253	8270	8170	8202	10075	-4,105	45815	-3,400
July-18	-21	8370	8376	8280	8318	5830	900	16290	3,270

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	22-May-18	22-May-18	22-May-18	21-May-18
Bikaner	16161	0	16161	16633
Deesa	14678	40	14718	16233
Sri Ganganagar	5006	0	5006	5075
Jodhpur	259	0	259	259
Nokha	10	0	10	10

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	22-May-18	22-May-18	22-May-18	21-May-18
Deesa	451	0	451	451
Bikaner	6517	0	6517	6497
Jodhpur	14896	0	14896	14916
Nokha	7637	20	7657	7671
Sri Ganganagar	3300	181	3481	3300

Churi and Korma Prices: As On 23 May,2018		
Commodity	Center	Rs/75kg
Churi	Jodhpur	1500
Korma	Jodhpur	2194
Churi	Sri Ganganagar	1350
Korma	Sri Ganganagar	1913

## Guar Export Prices: As On 23 May,2018

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		84	1231
Guargum Powder	200 Mesh 5000 CPS	104	1525
	200 Mesh 3500 CPS	99	1451
Guargum Meal	Meal 40%	20	293
	Meal 50%	29	425

## Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			23-May-18	22-May-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	3800	3800	Unch
		Jodhpur(Delivery)	3990	3990	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3700	3725	-25
		Sri-Ganganagar (Delivery)	3850	3875	-25
		Rawla (Loose)	NA	NA	-
		Gharsana (Loose)	NA	NA	-
		Raisinghnagar (Loose)	3625	3625	Unch
	Bikaner	Bikaner (Loose)	3750	3800	-50
		Bikaner (Delivery)	3938	3990	-53
		Nokha(Loose)	3710	3750	-40
		Nokha (Delivery)	3896	3938	-42
		Khajuwala (Loose)	3700	3720	-20
		Khajuwala (Delivery)	3885	3906	-21
		Lunkaransar (Loose)	3700	3750	-50
	Hanumangarh	Hanumangarh (Loose)	3670	3700	-30
		Hanumangarh (Delivery)	3854	3885	-32
		Nohar (Loose)	3720	3740	-20
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	3600	3600	Unch
	Churu	Churu (Delivery)	NA	NA	-
	Alwar	Alwar (Loose)	NA	NA	-
Haryana	Hisar	Adampur (Loose)	3760	3770	-10
		Adampur (Delivery)	3948	3959	-11
	Bhiwani	Bhiwani (Delivery)	3950	3925	25
		Siwani (Loose)	3870	3900	-30
	Sirsa	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)	NA	3530	-
	<b>Rajkot</b>	Rajkot (Loose)	3650	3610	40
	<b>Jamnagar</b>	Dhrol (Loose)	3525	3500	25
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra (Loose)	NA	NA	-
<b>Guar Gum</b>					
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	8500	8500	Unch
	<b>Alwar</b>	Alwar	NA	NA	-
	<b>Hanumangarh</b>	Nohar	8450	8500	-50
<b>Haryana</b>	<b>Bhiwani</b>	Bhiwani	8500	8480	20
	<b>Sirsa</b>	Sirsa	NA	NA	-
		Dhabwali	NA	NA	-
		Ellanabad	NA	NA	-
	<b>Fatehabad</b>	Fatehabad	NA	NA	-

<b>Guar Seed Arrivals in Key Centers</b>					
<b>Commodity</b>	<b>District</b>	<b>Centre</b>	<b>Arrivals (Quintals)</b>		<b>Change</b>
<b>Guar Seed</b>			<b>23-May-18</b>	<b>22-May-18</b>	
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	NA	NA	-
	<b>Sri-Ganganagar</b>	Sri-Ganganagar	300	500	-200
		Rawla	NA	NA	-
		Gharsana	NA	NA	-
		Raisinghnagar	150	150	Unch
	<b>Bikaner</b>	Bikaner	100	50	50
		Nokha	250	300	-50
		Khajuwala	200	300	-100
		Lunkaransar	200	300	-100
	<b>Hanumangarh</b>	Hanumangarh	70	50	20
		Nohar	900	600	300
		Pilibanga	NA	NA	-
	<b>Nagaur</b>	Nagaur	150	150	Unch
	<b>Churu</b>	Churu	NA	NA	-
	<b>Alwar</b>	Alwar	NA	NA	-
<b>Haryana</b>	<b>Hisar</b>	Adampur	1200	800	400
	<b>Bhiwani</b>	Bhiwani	350	400	-50
		Siwani	1500	1200	300
	<b>Sirsa</b>	Sirsa	NA	NA	-

		Dhabwali	NA	NA	-
		Ellanabad	NA	NA	-
	<b>Fatehabad</b>	Fatehabad	NA	NA	-
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa	NA	NA	-
	<b>Patan</b>	Patan	NA	30	-
	<b>Rajkot</b>	Rajkot	400	300	100
	<b>Jamnagar</b>	Dhrol	42	44	-2
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	NA	NA	-
<b>Total Arrivals/Above Markets</b>			<b>5812</b>	<b>5174</b>	<b>638</b>

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