

Domestic Fundamentals:

- Mostly firm sentiments reported among major spot market on Thursday amid lower arrivals.
- Guar seed future market is moving from range bound. As of now guar seen June contract is moving in the range of Rs 3750-3950 per quintal. As of now, guar is likely to remain weak. In near future, guar can get some support from an aberration in monsoon and can touch Rs 4350 per quintal.
- 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 Unites 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.

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

| Guar Seed | | | | | | | | | |
|-----------|--------|------|------|------|--------|--------|--------|-------|--------|
| Contract | +/- \$ | Open | High | Low | Close | Volume | Change | OI | Change |
| June-18 | 25.5 | 3820 | 3875 | 3800 | 3848.5 | 70200 | 28,750 | 82260 | -3,170 |
| July-18 | 29.5 | 3869 | 3929 | 3853 | 3905 | 14570 | 5,230 | 26260 | 2,160 |

| Guar Gum | | | | | | | | | |
|----------|--------|------|------|------|-------|--------|--------|-------|--------|
| Contract | +/- \$ | Open | High | Low | Close | Volume | Change | OI | Change |
| June-18 | 46 | 8200 | 8317 | 8110 | 8258 | 12290 | 2,215 | 43990 | -1,825 |
| July-18 | 44 | 8317 | 8424 | 8222 | 8368 | 5170 | -660 | 18300 | 2,010 |

| Guar Seed Stock Position & Fed: | | | | |
|---------------------------------|-----------|------------|-----------|-----------|
| Stocks | Demat | In-Process | Total | FED |
| | 23-May-18 | 23-May-18 | 23-May-18 | 21-May-18 |
| Bikaner | 16161 | 0 | 16161 | 16633 |
| Deesa | 14678 | 40 | 14718 | 16233 |
| Sri Ganganagar | 4915 | 0 | 4915 | 5075 |
| Jodhpur | 259 | 0 | 259 | 259 |
| Nokha | 10 | 0 | 10 | 10 |

| Guar Gum Stock Position & Fed: | | | | |
|--------------------------------|-----------|------------|-----------|-----------|
| Stocks | Demat | In-Process | Total | FED |
| | 23-May-18 | 23-May-18 | 23-May-18 | 21-May-18 |
| Deesa | 4510 | 0 | 451 | 451 |
| Bikaner | 6517 | 0 | 6517 | 6497 |
| Jodhpur | 14857 | 0 | 14857 | 14916 |
| Nokha | 7612 | 20 | 7632 | 7671 |
| Sri Ganganagar | 3300 | 181 | 3481 | 3300 |

| Churi and Korma Prices: As On 24 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 24 May,2018

| | Variety | Value (Rs/Kg) | Value (\$/MT) |
|-----------------------------|-------------------|---------------|---------------|
| Guargum/Split (Mundra Port) | | 84 | 1228 |
| Guargum Powder | 200 Mesh 5000 CPS | 104 | 1521 |
| | 200 Mesh 3500 CPS | 99 | 1448 |
| Guargum Meal | Meal 40% | 20 | 292 |
| | Meal 50% | 29 | 424 |

Guar Seed Prices at Key Spot Markets:

| Commodity | District | Centre | Prices (Rs/Qtl) | | Change |
|-----------|----------------|---------------------------|-----------------|-----------|--------|
| Guar Seed | | | 24-May-18 | 23-May-18 | |
| Rajasthan | Jodhpur | Jodhpur (Loose) | 3700 | 3800 | -100 |
| | | Jodhpur(Delivery) | 3885 | 3990 | -105 |
| | Sri-Ganganagar | Sri-Ganganagar(Loose) | 3735 | 3700 | 35 |
| | | Sri-Ganganagar (Delivery) | 3885 | 3850 | 35 |
| | | Rawla (Loose) | NA | NA | - |
| | | Gharsana (Loose) | NA | NA | - |
| | | Raisinghnagar (Loose) | NA | 3625 | - |
| | Bikaner | Bikaner (Loose) | 3775 | 3750 | 25 |
| | | Bikaner (Delivery) | 3964 | 3938 | 26 |
| | | Nokha(Loose) | 3725 | 3710 | 15 |
| | | Nokha (Delivery) | 3911 | 3896 | 16 |
| | | Khajuwala (Loose) | 3730 | 3700 | 30 |
| | | Khajuwala (Delivery) | 3917 | 3885 | 32 |
| | | Lunkaransar (Loose) | 3725 | 3700 | 25 |
| | Hanumangarh | Hanumangarh (Loose) | 3680 | 3670 | 10 |
| | | Hanumangarh (Delivery) | 3864 | 3854 | 11 |
| | | Nohar (Loose) | 3725 | 3720 | 5 |
| | | Pilibanga (Loose) | NA | NA | - |
| | Nagaur | Nagaur (Loose) | 3630 | 3600 | 30 |
| | Churu | Churu (Delivery) | NA | NA | - |
| | Alwar | Alwar (Loose) | NA | NA | - |
| Haryana | Hisar | Adampur (Loose) | 3750 | 3760 | -10 |
| | | Adampur (Delivery) | 3938 | 3948 | -11 |
| | Bhiwani | Bhiwani (Delivery) | 3930 | 3950 | -20 |
| | | Siwani (Loose) | 3875 | 3870 | 5 |
| | 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) | 3600 | NA | - |
| | Rajkot | Rajkot (Loose) | 3675 | 3650 | 25 |
| | Jamnagar | Dhrol (Loose) | NA | 3525 | - |
| Madhya Pradesh | Gwalior | Dabra (Loose) | NA | NA | - |
| Guar Gum | | | | | |
| Rajasthan | Jodhpur | Jodhpur | 8300 | 8500 | -200 |
| | Alwar | Alwar | NA | NA | - |
| | Hanumangarh | Nohar | 8400 | 8450 | -50 |
| Haryana | Bhiwani | Bhiwani | 8300 | 8500 | -200 |
| | 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 | | | 24-May-18 | 23-May-18 | |
| Rajasthan | Jodhpur | Jodhpur | NA | NA | - |
| | Sri-Ganganagar | Sri-Ganganagar | 250 | 300 | -50 |
| | | Rawla | NA | NA | - |
| | | Gharsana | NA | NA | - |
| | | Raisinghnagar | NA | 150 | - |
| | Bikaner | Bikaner | 70 | 100 | -30 |
| | | Nokha | 200 | 250 | -50 |
| | | Khajuwala | 150 | 200 | -50 |
| | | Lunkaransar | 100 | 200 | -100 |
| | Hanumangarh | Hanumangarh | 70 | 70 | Unch |
| | | Nohar | 500 | 900 | -400 |
| | | Pilibanga | NA | NA | - |
| | Nagaur | Nagaur | 150 | 150 | Unch |
| | Churu | Churu | NA | NA | - |
| | Alwar | Alwar | NA | NA | - |
| Haryana | Hisar | Adampur | 1000 | 1200 | -200 |
| | Bhiwani | Bhiwani | 200 | 350 | -150 |
| | | Siwani | 1500 | 1500 | Unch |
| | Sirsa | Sirsa | NA | NA | - |

| | | | | | |
|-------------------------------------|--------------------|-----------|-------------|-------------|--------------|
| | | Dhabwali | NA | NA | - |
| | | Ellanabad | NA | NA | - |
| | Fatehabad | Fatehabad | NA | NA | - |
| | Banaskantha | Deesa | NA | NA | - |
| Gujarat | Patan | Patan | 34 | NA | - |
| | Rajkot | Rajkot | 480 | 400 | 80 |
| | Jamnagar | Dhrol | NA | 42 | - |
| Madhya Pradesh | Gwalior | Dabra | NA | NA | - |
| Total Arrivals/Above Markets | | | 4704 | 5812 | -1108 |

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