

Domestic Fundamentals:

- Mostly firm sentiments reported among major spot market on Friday amid lower arrivals.
- Guar seed future June contract remained weak and touched a low of Rs 3811 per quintal before closing at Rs 3836 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. Export demand is normal. Export demand is normal. Traders are advised to buy with correction of around Rs 150 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 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 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	-15.5	3845	3864	3811	3836	57270	-12,930	75260	-7,000
July-18	-16.5	3897	3915	3862	3888.5	16580	2,010	33100	6,840

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
June-18	-36	8258	8287	8191	8231	10650	-1,640	40625	-3,365
July-18	-45	8368	8399	8300	8331	6780	1,610	21830	3,530

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	24-May-18	24-May-18	24-May-18	21-May-18
Bikaner	16161	0	16161	16633
Deesa	14678	60	14738	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
	24-May-18	24-May-18	24-May-18	21-May-18
Deesa	451	0	451	451
Bikaner	6517	0	6517	6497
Jodhpur	14822	0	14822	14916
Nokha	7263	20	7283	7671
Sri Ganganagar	3441	40	3481	3300

Churi and Korma Prices: As On 25 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 25 May,2018

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		84	1231
Guargum Powder	200 Mesh 5000 CPS	104	1524
	200 Mesh 3500 CPS	99	1450
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			25-May-18	24-May-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	3900	3700	200
		Jodhpur(Delivery)	4095	3885	210
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3750	3735	15
		Sri-Ganganagar (Delivery)	3900	3885	15
		Rawla (Loose)	NA	NA	-
		Gharsana (Loose)	NA	NA	-
		Raisinghnagar (Loose)	NA	NA	-
	Bikaner	Bikaner (Loose)	3775	3775	Unch
		Bikaner (Delivery)	3964	3964	Unch
		Nokha(Loose)	3725	3725	Unch
		Nokha (Delivery)	3911	3911	Unch
		Khajuwala (Loose)	3730	3730	Unch
		Khajuwala (Delivery)	3917	3917	Unch
		Lunkaransar (Loose)	3725	3725	Unch
	Hanumangarh	Hanumangarh (Loose)	3700	3680	20
		Hanumangarh (Delivery)	3885	3864	21
		Nohar (Loose)	NR	3725	-
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	3650	3630	20
	Churu	Churu (Delivery)	NA	NA	-
	Alwar	Alwar (Loose)	NA	NA	-
Haryana	Hisar	Adampur (Loose)	3760	3750	10
		Adampur (Delivery)	3948	3938	11
	Bhiwani	Bhiwani (Delivery)	3950	3930	20
		Siwani (Loose)	3900	3875	25
	Sirsa	Sirsa (Loose)	3760	NA	-
		Dhabwali (Loose)	3675	NA	-
		Dhabwali (Delivery)	3675	NA	-

		Ellanabad (Loose)	3700	NA	-
	Fatehabad	Fatehabad (Loose)	NA	NA	-
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	3625	3600	25
	Rajkot	Rajkot (Loose)	3660	3675	-15
	Jamnagar	Dhrol (Loose)	3545	3550	-5
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8500	8300	200
	Alwar	Alwar	NA	NA	-
	Hanumangarh	Nohar	NR	8400	-
Haryana	Bhiwani	Bhiwani	8300	8300	Unch
	Sirsa	Sirsa	8350	NA	-
		Dhabwali	8450	NA	-
		Ellanabad	8250	NA	-
	Fatehabad	Fatehabad	NA	NA	-

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			25-May-18	24-May-18	
Rajasthan	Jodhpur	Jodhpur	NA	NA	-
	Sri-Ganganagar	Sri-Ganganagar	200	250	-50
		Rawla	NA	NA	-
		Gharsana	NA	NA	-
		Raisinghnagar	NA	NA	-
	Bikaner	Bikaner	90	70	20
		Nokha	300	200	100
		Khajuwala	300	150	150
		Lunkaransar	125	100	25
	Hanumangarh	Hanumangarh	40	70	-30
		Nohar	NR	500	-
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	200	150	50
	Churu	Churu	NA	NA	-
	Alwar	Alwar	NA	NA	-
Haryana	Hisar	Adampur	800	1000	-200
	Bhiwani	Bhiwani	300	200	100
		Siwani	1500	1500	Unch
	Sirsa	Sirsa	4	NA	-

		Dhabwali	NA	NA	-
		Ellanabad	100	NA	-
	Fatehabad	Fatehabad	NA	NA	-
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	33	34	-1
	Rajkot	Rajkot	400	480	-80
	Jamnagar	Dhrol	25	64	-39
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			4417	4768	-351

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