

Domestic Fundamentals:

- *Mixed sentiments reported among major spot market on Thursday amid higher arrivals.*
- *Guar seed July contract closed at Rs 3663.00 per quintal after falling by Rs 12 per quintal. Guar seed prices fell from Rs 4480.50 per quintal to Rs 3552.00 per quintal. In short to medium term prices are likely to remain bearish. However in long term prices are likely to become firm as acreage is likely to stay slightly lower compared to last year. Furthermore, Carryover stocks have also decreased due to higher exports compared to last year.*
- *As per Rajasthan Metrological department, monsoon may be delayed by a week. Guar is one of the main Kharif crop. Major parallel crops in irrigated areas include cotton and paddy, whereas in rain fed areas major parallel crops include Moong, Moth and Urad. All the parallel crops have MSP and guar doesn't. Furthermore, most of the parallel crops are offering more returns compared to guar. Therefore, if current situation continues we may see a lower acreage in the season.*
- *As per latest update, India has exported 494101 tonnes of guar seed products in 2017-18. Of the total quantity around 321923 tonnes is guar gum, 127437 tonnes is guar meal and 44740 tonnes is guar split. Exports of guar seed products have increased by 17.66 percent in 2017-18 compared to previous year. Higher exports have helped in reducing stock position. Export demand is likely to stay good in coming weeks.*
- *The wholesale price index of guar seed has decreased from 91.3 in April 2018 to 88.7 in May 2018. The WPI for May 2018 is up by 4.5 compared to last year for the same month and by 21.0 percent compared to May 2016. WPI is expected to stay weak in coming months.*
- *All India weekly average prices decreased by 0.52 percent to Rs. 3382.56 per quintal during the week ended 15th June 2018. Guar seed average price were ruling at Rs 3400.08 per quintal during 01-08 June 2018. As compared to prices in the week 09-15 June 2017, the prices are firm by 0.93 percent. Prices are expected to remain steady to weak in coming days.*
- *Prices of guar seed and guar gum are falling continuously as guar has entered in seasonal downtrend. Many traders in market are attributing the fall in prices to slick water chemical supplied by china. This chemical is not a perfect substitute for guar gum. Furthermore, this chemical supplied by china is expensive compared to guar gum supplied by India. The price of chemical is higher by around \$ 600-700 per tonne. Speculative trading is harming the guar industry and distress selling is putting more pressure on falling guar prices.*
- *As per trade sources, export of guar gum has declined in the month of April. 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.*

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

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
July -18	-12.5	3682	3697	3642	3665	49190	9,970	91420	-2,530
Oct-18	-11	3834	3853.5	3802	3822.5	4750	1,560	12810	1,090

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
July -18	-37	7665	7699	7570	7612	9410	-1,025	52410	-1,240
Oct-18	-42	7978	7998	7878	7912	2680	-310	10445	1,685

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	20-Jun-18	20-Jun-18	20-Jun-18	18-Jun-18
Bikaner	11850	0	11850	11849
Deesa	13163	0	13163	13223
Sri Ganganagar	4762	0	4762	4762
Jodhpur	259	0	259	259
Nokha	10	0	10	10

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	20-Jun-18	20-Jun-18	20-Jun-18	18-Jun-18
Deesa	451	0	451	452
Bikaner	6049	100	6149	6044
Jodhpur	12219	0	12219	12468
Nokha	6227	100	6327	6167
Sri Ganganagar	3422	0	3422	3410

Churi and Korma Prices: As On 21 st June, 2018		
Commodity	Center	Rs/75kg
Churi	Jodhpur	1538
Korma	Jodhpur	2250
Churi	Sri Ganganagar	1350
Korma	Sri Ganganagar	2063

Guar Export Prices: As On 21st June, 2018

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		78	1144
Guargum Powder	200 Mesh 5000 CPS	98	1437
	200 Mesh 3500 CPS	93	1364
Guargum Meal	Meal 40%	21	308
	Meal 50%	30	440

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			21-Jun-18	20-Jun-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	3500	3600	-100
		Jodhpur(Delivery)	3675	3780	-105
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3600	3600	Unch
		Sri-Ganganagar (Delivery)	3750	3750	Unch
		Rawla (Loose)	3550	3500	50
		Gharsana (Loose)	NA	3570	-
		Raisinghnagar (Loose)	3600	3550	50
	Bikaner	Bikaner (Loose)	3600	3590	10
		Bikaner (Delivery)	3780	3770	11
		Nokha(Loose)	3600	3580	20
		Nokha (Delivery)	3780	3759	21
		Khajuwala (Loose)	3570	3575	-5
		Khajuwala (Delivery)	3749	3754	-5
		Lunkaransar (Loose)	3500	3525	-25
	Hanumangarh	Hanumangarh (Loose)	3550	3525	25
		Hanumangarh (Delivery)	3728	3701	26
		Nohar (Loose)	3650	3600	50
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	3450	3500	-50
	Churu	Churu (Delivery)	3850	3900	-50
	Alwar	Alwar (Loose)	3600	3600	Unch
Haryana	Hisar	Adampur (Loose)	3650	3650	Unch
		Adampur (Delivery)	3833	3833	Unch
	Bhiwani	Bhiwani (Delivery)	3750	3770	-20
		Siwani (Loose)	3750	3750	Unch
	Sirsa	Sirsa (Loose)	3640	3620	20
		Dhabwali (Loose)	3700	3700	Unch
		Dhabwali (Delivery)	3885	3885	Unch

		Ellanabad (Loose)	3575	3600	-25
	Fatehabad	Fatehabad (Loose)	3600	3500	100
Gujarat	Banaskantha	Deesa (Loose)	3425	NA	-
	Patan	Patan (Loose)	3535	NA	-
	Rajkot	Rajkot (Loose)	3600	3610	-10
	Jamnagar	Dhrol (Loose)	NR	3460	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	7800	7800	Unch
	Alwar	Alwar	7800	7800	Unch
	Hanumangarh	Nohar	7800	7700	100
Haryana	Bhiwani	Bhiwani	7500	7580	-80
	Sirsa	Sirsa	7750	7800	-50
		Dhabwali	7650	7700	-50
		Ellanabad	7700	7700	Unch
	Fatehabad	Fatehabad	7650	7700	-50

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			21-Jun-18	20-Jun-18	
Rajasthan	Jodhpur	Jodhpur	200	100	100
	Sri-Ganganagar	Sri-Ganganagar	100	300	-200
		Rawla	30	35	-5
		Gharsana	NA	10	-
		Raisinghnagar	150	200	-50
	Bikaner	Bikaner	200	200	Unch
		Nokha	300	250	50
		Khajuwala	300	300	Unch
		Lunkaransar	200	200	Unch
	Hanumangarh	Hanumangarh	35	40	-5
		Nohar	800	400	400
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	100	100	Unch
Haryana	Churu	Churu	500	400	100
	Alwar	Alwar	200	300	-100
	Hisar	Adampur	800	800	Unch
	Bhiwani	Bhiwani	350	200	150
		Siwani	1000	1000	Unch
	Sirsa	Sirsa	400	400	Unch

		Dhabwali	75	75	Unch
		Ellanabad	70	60	10
	Fatehabad	Fatehabad	80	50	30
Gujarat	Banaskantha	Deesa	15	NA	-
	Patan	Patan	55	NA	-
	Rajkot	Rajkot	350	140	210
	Jamnagar	Dhrol	NR	8	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			6295	5568	727

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