

**Domestic Fundamentals:**

- Mostly weak sentiments reported among major spot market on Wednesday amid lower arrivals.
- Guar seed future October contract remained weak and touched a low of Rs 4085.00 per quintal before closing at Rs 4158.00 per quintal. Guar has breached support level of Rs 4185 per quintal and is likely to touch Rs 3700-3750 per quintal in near future. Export demand is normal. Downtrend is likely to continue although small technical recoveries can be expected.
- According to latest update, area sown in Gujarat until 23rd July 2018 is 31230 hectares compared to 145200 hectares in the previous Kharif season. Area of guar is expected to be lower this season as farmers are shifting to other crops like cotton and Bajra as these crops are fetching more returns. The last three year average normal area for guar seed in Gujarat is 256167 hectares.
- As per latest update, area sown in Rajasthan until 24th July 2018 is 2292.00 thousand hectares compared to 2206.6 thousand hectares in previous Kharif season on same date. Area of guar is expected to be lower this season as farmers are shifting to moong and sesame this year due to better prices.
- As per data released by Baker Hughes the number of oil rigs in USA has increased to 1046 as on 20th July 2018 down by 8 compared to last week and up by 96 compared to 21st July 2017. The total number of oilrigs was recorded at 2179 worldwide in June'18 compared to 2152 in the same month last year. Although the number of oil rigs is rising but alternatives to guar gum are slightly affecting exports from India.
- As per trade sources, export of guar gum has decreased in the month of June by 30.01 percent compared to previous month. India exported around 22630 tonnes of guar gum in the month of June at an average FoB of \$ 1734.54 per tonne compared to 32331 tonnes in May at an average FoB of \$ 1838.09 per tonne. Export demand is normal as of now.
- As per trade sources, export of guar split has increased in the month of June. Exports in the month of June are up by around 17.88% compared to previous month. India exported around 6460 tonnes of guar split in the month of June at an average FoB of \$ 1301.34 per tonne. Of the total quantity, around 4040 tonnes and 2403.62 tonnes have been exported to China and Unites States respectively.
- The wholesale price index of guar seed has decreased from 88.7 in May 2018 to 85.1 in June 2018. The WPI for June 2018 is up by 8.4 compared to last year for the same month and by 18.0 percent compared to June 2016. WPI is expected to stay weak in coming months.

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

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Oct-18	-27.5	4176	4220	4085	4158	124680	-17,670	105850	1,900
Nov-18	-29.5	4216	4242	4123	4188	5410	2,240	4710	330

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Oct-18	-86	8999	9071	8750	8875	26515	-4,285	58965	-500
Nov-18	-203	9096	9156	8837	8907	1930	1,070	1645	535

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	24-July-18	24-July-18	24-July-18	24-July-18
Bikaner	8751	0	8751	8751
Deesa	10899	0	10899	10899
Sri Ganganagar	4301	0	4301	4301
Jodhpur	239	0	239	239
Nokha	10	0	10	10

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	24-July-18	24-July-18	24-July-18	24-July-18
Deesa	451	0	451	451
Bikaner	5829	85	5914	5883
Jodhpur	8601	100	8701	8611
Nokha	5071	60	5131	5340
Sri Ganganagar	3351	70	3421	3352

Churi and Korma Prices: As On 25 <sup>th</sup> July, 2018		
Commodity	Center	Rs/75 Kg
Churi	Jodhpur	1445
Korma	Jodhpur	2290
Churi	Sri Ganganagar	1350
Korma	Sri Ganganagar	2138

Guar Export Prices: As On 25<sup>th</sup> July, 2018

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		88	1279
Guargum Powder	200 Mesh 5000 CPS	108	1570
	200 Mesh 3500 CPS	103	1497
Guargum Meal	Meal 40%	20	291
	Meal 50%	30	436

## Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			25-Jul-18	24-Jul-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4100	4150	-50
		Jodhpur(Delivery)	4305	4358	-53
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3950	3900	50
		Sri-Ganganagar (Delivery)	4100	4050	50
		Rawla (Loose)	3900	3850	50
		Gharsana (Loose)	NA	3850	-
		Raisinghnagar (Loose)	3980	3950	30
	Bikaner	Bikaner (Loose)	3950	3920	30
		Bikaner (Delivery)	4148	4116	32
		Nokha(Loose)	3900	3925	-25
		Nokha (Delivery)	4095	4121	-26
		Khajuwala (Loose)	3900	3925	-25
		Khajuwala (Delivery)	4095	4121	-26
		Lunkaransar (Loose)	3900	3900	Unch
	Hanumangarh	Hanumangarh (Loose)	3850	3850	Unch
		Hanumangarh (Delivery)	4043	4043	Unch
		Nohar (Loose)	3900	3900	Unch
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	3750	3800	-50
	Churu	Churu (Delivery)	4000	4200	-200
	Alwar	Alwar (Loose)	3700	3900	-200
Haryana	Hisar	Adampur (Loose)	3900	3940	-40
		Adampur (Delivery)	4095	4137	-42
	Bhiwani	Bhiwani (Delivery)	4025	4100	-75
		Siwani (Loose)	4020	4050	-30
	Sirsa	Sirsa (Loose)	3900	3975	-75
		Dhabwali (Loose)	3875	3950	-75
		Dhabwali (Delivery)	4069	4148	-79
		Ellanabad (Loose)	3850	3900	-50

	Fatehabad	Fatehabad (Loose)	3850	3900	-50
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	NA	NA	-
	Rajkot	Rajkot (Loose)	NR	NR	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8700	9000	-300
	Alwar	Alwar	8600	9000	-400
	Hanumangarh	Nohar	9000	9000	Unch
Haryana	Bhiwani	Bhiwani	8800	9200	-400
	Sirsa	Sirsa	8650	8900	-250
		Dhabwali	8700	8900	-200
		Ellanabad	8700	8900	-200
	Fatehabad	Fatehabad	8700	8900	-200

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			25-Jul-18	24-Jul-18	
Rajasthan	Jodhpur	Jodhpur	100	120	-20
	Sri-Ganganagar	Sri-Ganganagar	100	200	-100
		Rawla	100	70	30
		Gharsana	NA	100	-
		Raisinghnagar	300	200	100
	Bikaner	Bikaner	500	500	Unch
		Nokha	300	250	50
		Khajuwala	400	300	100
		Lunkaransar	400	1000	-600
	Hanumangarh	Hanumangarh	150	100	50
		Nohar	450	450	Unch
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	80	60	20
	Churu	Churu	600	500	100
	Alwar	Alwar	250	200	50
Haryana	Hisar	Adampur	1200	1500	-300
	Bhiwani	Bhiwani	500	1500	-1000
		Siwani	800	800	Unch
	Sirsa	Sirsa	600	1000	-400
		Dhabwali	100	150	-50

		Ellanabad	100	70	30
	Fatehabad	Fatehabad	80	100	-20
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	NA	NA	-
	Rajkot	Rajkot	NR	NR	-
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			7110	9170	-2060

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