

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot markets on Tuesday amid higher arrivals.
- Guar seed future October contract closed at Rs 4293.00 per quintal after decreasing by Rs 14.50 per quintal. Prices are expected to remain weak as market is in seasonal downtrend. Export demand of guar gum is normal. Production for guar seed is expected to be lower this year due to lower acreage.
- As per millers, recovery of guar gum from guar seed is coming around 29.50-30.00 kg in Barmer and 30.0-30.50 kg in Jodhpur. In upcoming crop, Quality of guar seed is expected to be better compared to last year leading to better recoveries.
- All India weekly average prices increased by 6.07 percent to Rs. 3894.50 per quintal during the week ended 08th September 2018. Guar seed average price were ruling at Rs 3673.61 per quintal during 16-23 August 2018. As compared to prices in the week 01-08 September 2017, the prices are firm by 0.81 percent. Prices are expected to remain steady to weak in coming days.
- As per data released by Baker Hughes the number of oil rigs in USA has increased to 1048 as on 07th September 2018 up by zero compared to 31st August 2018 and by 104 compared to 08th September 2017. The total number of oilrigs was recorded at 2251 worldwide in July'18 compared to 2110 in the same month last year. Demand for Indian guar gum is likely to remain good due to increase in number of oil rigs and expensive substitutes.
- As per trade sources, export of guar gum has decreased in the month of July by 0.07 percent compared to previous month. India exported around 21797 tonnes of guar gum in the month of July at an average FoB of \$ 1745.68 per tonne compared to 22630 tonnes in June at an average FoB of \$ 1734.54 per tonne. Export demand is normal as of now.
- As per trade sources, export of guar split has decreased in the month of July. Exports in the month of July are down by around 16.42% compared to previous month. India exported around 5399 tonnes of guar split in the month of July at an average FoB of \$ 1110.07 per tonne. Of the total quantity, around 3020 tonnes and 2007.3 tonnes have been exported to China and Unites States respectively.
- As per latest update, area sown in Rajasthan until 24th August 2018 is 3065.80 thousand hectares compared to target of 3500.00 thousand hectares for 2018 Kharif season. Area of guar is expected to be lower this season as farmers are shifting to moong and sesame this year due to better prices.
- The wholesale price index of guar seed has increased from 85.1 in June 2018 to 92.6 in July 2018. The WPI for July 2018 is up by 20.5 compared to last year for the same month and by 16.8 compared to July 2016. WPI is expected to stay weak in coming month.

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

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct-18	-14.5	4295	4337	4265	4293	122540	45,220	93970	-5,000
Nov-18	-16	4355.5	4381	4315	4337	4710	2,170	13900	820

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct-18	-71	9306	9383	9223	9255	25150	7,025	53780	-4,790
Nov-18	-97	9423	9490	9338	9348	2445	150	8235	750

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	10-Sep-18	10-Sep-18	10-Sep-18	10-Sep-18
Bikaner	5202	40	5242	5202
Deesa	8263	0	8263	8264
Sri Ganganagar	874	0	874	874
Jodhpur	40	0	40	40
Nokha	0	0	0	0

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	10-Sep-18	10-Sep-18	10-Sep-18	10-Sep-18
Deesa	248	0	248	248
Bikaner	4647	0	4647	4647
Jodhpur	5321	129	5450	5321
Nokha	4502	0	4502	4503
Sri Ganganagar	3448	180	3628	3447

Churi and Korma Prices: As On 11 September, 2018		
Commodity	Center	Rs/75kg
Churi	Jodhpur	1500
Korma	Jodhpur	2250
Churi	Sri Ganganagar	1350
Korma	Sri Ganganagar	2100

Guar Export Prices: As On 11 September,2018

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		94	1300
Guargum Powder	200 Mesh 5000 CPS	114	1576
	200 Mesh 3500 CPS	109	1507
Guargum Meal	Meal 40%	21	290
	Meal 50%	30	415

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			11-Sep-18	10-Sep-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4200	4360	-160
		Jodhpur(Delivery)	4410	4578	-168
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4100	4100	Unch
		Sri-Ganganagar (Delivery)	4250	4250	Unch
		Rawla (Loose)	4090	Closed	-
		Gharsana (Loose)	NR	Closed	-
		Raisinghnagar (Loose)	4100	Closed	-
	Bikaner	Bikaner (Loose)	4100	4125	-25
		Bikaner (Delivery)	4305	4331	-26
		Nokha(Loose)	4065	4065	Unch
		Nokha (Delivery)	4268	4268	Unch
		Khajuwala (Loose)	4080	Closed	-
		Khajuwala (Delivery)	4284	Closed	-
		Lunkaransar (Loose)	4150	4050	100
	Hanumangarh	Hanumangarh (Loose)	4050	Closed	-
		Hanumangarh (Delivery)	4253	Closed	-
		Nohar (Loose)	4100	Closed	-
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	4050	Closed	-
	Churu	Churu (Delivery)	4200	4200	Unch
	Alwar	Alwar (Loose)	3950	3950	Unch
Haryana	Hisar	Adampur (Loose)	4070	4100	-30
		Adampur (Delivery)	4274	4305	-32
	Bhiwani	Bhiwani (Delivery)	4250	4300	-50
		Siwani (Loose)	4250	4260	-10
	Sirsa	Sirsa (Loose)	4115	closed	-
		Dhabwali (Loose)	4065	closed	-
		Dhabwali (Delivery)	4065	closed	-

		Ellanabad (Loose)	4100	4100	Unch
	Fatehabad	Fatehabad (Loose)	NA	4000	-
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	3890	Closed	-
	Rajkot	Rajkot (Loose)	NR	NR	-
	Jamnagar	Dhrol (Loose)	3710	Closed	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9350	9350	Unch
	Alwar	Alwar	9200	9200	Unch
	Hanumangarh	Nohar	9300	closed	-
Haryana	Bhiwani	Bhiwani	9550	9750	-200
	Sirsa	Sirsa	9300	closed	-
		Dhabwali	9250	closed	-
		Ellanabad	9200	9300	-100
	Fatehabad	Fatehabad	NA	9500	-

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			11-Sep-18	10-Sep-18	
Rajasthan	Jodhpur	Jodhpur	100	100	Unch
	Sri-Ganganagar	Sri-Ganganagar	300	100	200
		Rawla	100	Closed	-
		Gharsana	NR	Closed	-
		Raisinghnagar	200	Closed	-
	Bikaner	Bikaner	200	300	-100
		Nokha	350	600	-250
		Khajuwala	200	Closed	-
		Lunkaransar	200	200	Unch
	Hanumangarh	Hanumangarh	200	Closed	-
		Nohar	500	Closed	-
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	NR	Closed	-
	Churu	Churu	800	800	Unch
	Alwar	Alwar	300	300	Unch
Haryana	Hisar	Adampur	900	800	100
	Bhiwani	Bhiwani	2000	1500	500
		Siwani	1200	1000	200
	Sirsa	Sirsa	1000	closed	-

		Dhabwali	950	closed	-
		Ellanabad	200	60	140
	Fatehabad	Fatehabad	NA	150	-
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	8	Closed	-
	Rajkot	Rajkot	NR	NR	-
	Jamnagar	Dhrol	1	Closed	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			9709	5910	3799

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