

**Domestic Fundamentals:**

- *Mostly weak sentiments reported among major spot markets on Monday amid lower arrivals.*
- *All India weekly average prices increased by 0.09 percent to Rs. 3885.38 per quintal during the week ended 15th September 2018. Guar seed average price were ruling at Rs 3882.02 per quintal during 24-31 August 2018. As compared to prices in the week 09-15 September 2017, the prices are firm by 4.09 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 1055 as on 14th September 2018 up by 7 compared to 07th August 2018 and by 119 compared to 15th September 2017. The total number of oilrigs was recorded at 2278 worldwide in August'18 compared to 2116 in the same month last year. Slick water is expensive compared to guar gum. However, U.S. is still importing slick water due to fear of unexpected surge in price of guar gum. Therefore exports are being slightly affected.*
- *The wholesale price index of guar seed has increased from 92.6 in July 2018 to 98.6 in August 2018. The WPI for August 2018 is up by 19.23 compared to last year for the same month and by 19.40 compared to August 2016. WPI is expected to stay week in coming month.*
- *Guar seed future October contract closed at Rs 4267.00 per quintal after decreasing by Rs 45.00 per quintal. Prices are expected to remain weak with small technical recoveries. Export demand of guar gum is normal.*
- *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.*
- *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.*

**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	-82	4248	4248	4156	4187.5	104150	-26,300	99010	-3,680
Nov-18	-82.5	4300	4300	4211	4241.5	10050	2,710	17460	1,310

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct-18	-198	9180	9180	8990	9039	19255	2,135	48545	-2,580
Nov-18	-206	9310	9310	9100	9160	5470	1,575	13280	2,560

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	15-Sep-18	15-Sep-18	15-Sep-18	10-Sep-18
Bikaner	4414	30	4444	5202
Deesa	8263	0	8263	8264
Sri Ganganagar	823	0	823	874
Jodhpur	40	0	40	40
Nokha	0	0	0	0

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	15-Sep-18	15-Sep-18	15-Sep-18	10-Sep-18
Deesa	248	10	258	248
Bikaner	4558	0	4558	4647
Jodhpur	5306	75	5381	5321
Nokha	4452	20	4472	4503
Sri Ganganagar	3628	249	3877	3447

Churi and Korma Prices: As On 17 September, 2018		
Commodity	Center	Rs/75kg
Churi	Jodhpur	2000
Korma	Jodhpur	2000
Churi	Sri Ganganagar	1800
Korma	Sri Ganganagar	2800

Guar Export Prices: As On 17 September,2018			
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		93	1282
Guargum Powder	200 Mesh 5000 CPS	113	1558
	200 Mesh 3500 CPS	108	1489
Guargum Meal	Meal 40%	21	289
	Meal 50%	21	289

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			17-Sep-18	15-Sep-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4225	4250	-25
		Jodhpur(Delivery)	4436	4463	-26
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4050	4150	-100
		Sri-Ganganagar (Delivery)	4200	4300	-100
		Rawla (Loose)	4000	4050	-50
		Gharsana (Loose)	3980	4015	-35
		Raisinghnagar (Loose)	3920	4000	-80
	Bikaner	Bikaner (Loose)	4000	4090	-90
		Bikaner (Delivery)	4200	4295	-95
		Nokha(Loose)	3980	4025	-45
		Nokha (Delivery)	4179	4226	-47
		Khajuwala (Loose)	4100	4080	20
		Khajuwala (Delivery)	4305	4284	21
		Lunkaransar (Loose)	4050	4100	-50
	Hanumangarh	Hanumangarh (Loose)	3980	4040	-60
		Hanumangarh (Delivery)	4179	4242	-63
		Nohar (Loose)	4030	4090	-60
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	4000	4100	-100
	Churu	Churu (Delivery)	4200	4150	50
	Alwar	Alwar (Loose)	3900	3950	-50
Haryana	Hisar	Adampur (Loose)	4000	4050	-50
		Adampur (Delivery)	4200	4253	-53
	Bhiwani	Bhiwani (Delivery)	4125	4250	-125
		Siwani (Loose)	4100	4180	-80
	Sirsa	Sirsa (Loose)	4010	4090	-80
		Dhabwali (Loose)	3960	4040	-80
Dhabwali (Delivery)		3960	4040	-80	

		Ellanabad (Loose)	4000	4000	Unch
	<b>Fatehabad</b>	Fatehabad (Loose)	3850	3950	-100
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa (Loose)	NA	NA	-
	<b>Patan</b>	Patan (Loose)	3865	3850	15
	<b>Rajkot</b>	Rajkot (Loose)	3925	3965	-40
	<b>Jamnagar</b>	Dhrol (Loose)	NA	NA	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra (Loose)	NA	NA	-
<b>Guar Gum</b>					
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	9100	9300	-200
	<b>Alwar</b>	Alwar	9000	9200	-200
	<b>Hanumangarh</b>	Nohar	9100	9300	-200
<b>Haryana</b>	<b>Bhiwani</b>	Bhiwani	9100	9500	-400
	<b>Sirsa</b>	Sirsa	9150	9200	-50
		Dhabwali	9100	9150	-50
		Ellanabad	9000	9200	-200
	<b>Fatehabad</b>	Fatehabad	9200	9200	Unch

<b>Guar Seed Arrivals in Key Centers</b>					
<b>Commodity</b>	<b>District</b>	<b>Centre</b>	<b>Arrivals (Quintals)</b>		<b>Change</b>
			<b>17-Sep-18</b>	<b>15-Sep-18</b>	
<b>Guar Seed</b>					
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	100	100	Unch
	<b>Sri-Ganganagar</b>	Sri-Ganganagar	300	400	-100
		Rawla	50	400	-350
		Gharsana	100	60	40
		Raisinghnagar	400	300	100
	<b>Bikaner</b>	Bikaner	300	200	100
		Nokha	200	400	-200
		Khajuwala	100	150	-50
		Lunkaransar	40	100	-60
	<b>Hanumangarh</b>	Hanumangarh	500	400	100
		Nohar	400	500	-100
		Pilibanga	NA	NA	-
	<b>Nagaur</b>	Nagaur	150	150	Unch
	<b>Churu</b>	Churu	600	1000	-400
	<b>Alwar</b>	Alwar	200	300	-100
<b>Haryana</b>	<b>Hisar</b>	Adampur	1000	900	100
	<b>Bhiwani</b>	Bhiwani	500	1500	-1000
		Siwani	800	800	Unch
<b>Sirsa</b>	Sirsa	2000	2000	Unch	

		Dhabwali	2000	2000	Unch
		Ellanabad	100	70	30
	<b>Fatehabad</b>	Fatehabad	250	200	50
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa	NA	NA	-
	<b>Patan</b>	Patan	23	24	-1
	<b>Rajkot</b>	Rajkot	289	60	229
	<b>Jamnagar</b>	Dhrol	NA	NA	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	NA	NA	-
<b>Total Arrivals/Above Markets</b>			<b>10402</b>	<b>12014</b>	<b>-1612</b>

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2018 Indian Agribusiness Systems Ltd.