

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot markets on Thursday amid lower arrivals.
- As per trade sources, export of guar split has increased in the month of August. Exports in the month of August are up by around 11.56% compared to previous month. India exported around 6023 tonnes of guar split in the month of August at an average FoB of \$ 1465.90 per tonne. Of the total quantity, around 3080 tonnes and 2440 tonnes have been exported to China and United States respectively.
- As per trade sources, India's export of guar gum during the period October'17 to July'18 are lower by 11.25 percent compared to same period during last year. Exports demand for guar gum is expected to increase in coming months.
- 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 oil rigs 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 weak in coming month.
- 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.

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	-29.5	4330	4359	4295.5	4316	102950	-40,200	93670	740
Nov-18	-31.0	4381	4416.5	4353	4373	10620	-4,560	22190	2,550

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct-18	-8.0	9285	9425	9280	9368	21910	-3,725	45705	-750
Nov-18	-10.0	9410	9545	9400	9493	5450	-2,390	18715	1,780

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	18-Sep-18	18-Sep-18	18-Sep-18	17-Sep-18
Bikaner	4424	10	4434	4414
Deesa	8263	0	8263	8264
Sri Ganganagar	754	0	754	793
Jodhpur	40	0	40	40
Nokha	0	0	0	0

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	18-Sep-18	18-Sep-18	18-Sep-18	17-Sep-18
Deesa	276	0	276	258
Bikaner	4373	150	4523	4557
Jodhpur	5256	20	5276	5306
Nokha	4452	20	4472	4453
Sri Ganganagar	3768	409	4177	3626

Churi and Korma Prices:		20-Sep-18
Commodity	Center	Rs/75kg
Churi	Jodhpur	2000
Korma	Jodhpur	2000
Churi	Sri Ganganagar	1800
Korma	Sri Ganganagar	2800

Guar Export Prices:		20-Sep-18	20-Sep-18
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		93	1292
Guargum Powder	200 Mesh 5000 CPS	113	1570
	200 Mesh 3500 CPS	108	1500
Guargum Meal	Meal 40%	21	292
	Meal 50%	31	431

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			20-Sep-18	19-Sep-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4300	4300	Unch
		Jodhpur(Delivery)	4515	4515	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4050	4100	-50
		Sri-Ganganagar (Delivery)	4200	4250	-50
		Rawla (Loose)	4050	4030	20
		Gharsana (Loose)	4070	4050	20
		Raisinghnagar (Loose)	4150	4050	100
	Bikaner	Bikaner (Loose)	4000	4100	-100
		Bikaner (Delivery)	4200	4305	-105
		Nokha(Loose)	4000	4050	-50
		Nokha (Delivery)	4200	4253	-53
		Khajuwala (Loose)	4050	4200	-150
		Khajuwala (Delivery)	4253	4410	-158
		Lunkaransar (Loose)	4150	4200	-50
	Hanumangarh	Hanumangarh (Loose)	4090	4100	-10
		Hanumangarh (Delivery)	4295	4305	-11
		Nohar (Loose)	4140	4150	-10
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	4100	4150	-50
	Churu	Churu (Delivery)	4250	4300	-50
	Alwar	Alwar (Loose)	3950	4000	-50
Haryana	Hisar	Adampur (Loose)	4100	4050	50
		Adampur (Delivery)	4305	4253	53
	Bhiwani	Bhiwani (Delivery)	4300	4300	Unch
		Siwani (Loose)	4250	4250	Unch
	Sirsa	Sirsa (Loose)	4130	4100	30
		Dhabwali (Loose)	4080	4050	30
		Dhabwali (Delivery)	4080	4050	30

		Ellanabad (Loose)	4100	4125	-25
	Fatehabad	Fatehabad (Loose)	4000	4050	-50
Gujarat	Banaskantha	Deesa (Loose)	4000	NA	-
	Patan	Patan (Loose)	3930	4035	-105
	Rajkot	Rajkot (Loose)	3950	3990	-40
	Jamnagar	Dhrol (Loose)	3980	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9300	9300	Unch
	Alwar	Alwar	9250	9250	Unch
	Hanumangarh	Nohar	9400	9400	Unch
Haryana	Bhiwani	Bhiwani	9500	9500	Unch
	Sirsa	Sirsa	9300	9350	-50
		Dhabwali	9300	9250	50
		Ellanabad	9350	9350	Unch
	Fatehabad	Fatehabad	9300	9250	50

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			20-Sep-18	19-Sep-18	
Rajasthan	Jodhpur	Jodhpur	150	100	50
	Sri-Ganganagar	Sri-Ganganagar	700	1000	-300
		Rawla	100	90	10
		Gharsana	100	150	-50
		Raisinghnagar	200	200	Unch
	Bikaner	Bikaner	300	300	Unch
		Nokha	200	200	Unch
		Khajuwala	100	100	Unch
		Lunkaransar	200	100	100
	Hanumangarh	Hanumangarh	300	400	-100
		Nohar	600	400	200
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	100	50	50
	Churu	Churu	500	500	Unch
	Alwar	Alwar	200	200	Unch
Haryana	Hisar	Adampur	1000	1000	Unch
	Bhiwani	Bhiwani	2000	800	1200
		Siwani	800	800	Unch
	Sirsa	Sirsa	700	1500	-800

		Dhabwali	1000	1500	-500
		Ellanabad	100	300	-200
	Fatehabad	Fatehabad	200	200	Unch
Gujarat	Banaskantha	Deesa	20	NA	-
	Patan	Patan	36	30	6
	Rajkot	Rajkot	297	124	173
	Jamnagar	Dhrol	12	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			9915	10044	-129

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