

Domestic Fundamentals:

- Mostly firm sentiments reported among major spot markets on Saturday amid lower arrivals.
- All India weekly average prices decreased by 1.42 percent to Rs. 3830.32 per quintal during the week ended 23rd September 2018. Guar seed average price were ruling at Rs 3885.38 per quintal during 09-15 September 2018. As compared to prices in the week 16-23 September 2017, the prices are weak by 2.79 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 decreased to 1053 as on 21st September 2018 down by 2 compared to 14th September 2018 and up by 118 compared to 22nd 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.
- As per trade sources, export of guar gum has decreased in the month of August by 11.12 percent compared to previous month. India exported around 23771 tonnes of guar gum in the month of August at an average FoB of \$ 1772.92 per tonne compared to 21797 tonnes in July at an average FoB of \$ 1745.68 per tonne. Export demand is normal as of now.
- 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 Unites 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.
- 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.
- 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.

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	-10	4298	4319	4276	4306	73230	-29,720	91720	-1,950
Nov-18	-8	4301	4375	4301	4365	10950	330	24320	2,130

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct-18	-66	9288	9350	9239	9302	13295	-8,615	44940	-765
Nov-18	-72	9395	9465	9352	9421	3000	-2,450	20060	1,345

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	20-Sep-18	20-Sep-18	20-Sep-18	17-Sep-18
Bikaner	4434	30	4464	4414
Deesa	8263	0	8263	8264
Sri Ganganagar	664	0	664	793
Jodhpur	40	0	40	40
Nokha	0	0	0	0

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	20-Sep-18	20-Sep-18	20-Sep-18	17-Sep-18
Deesa	276	0	276	258
Bikaner	4373	190	4563	4557
Jodhpur	5276	10	5286	5306
Nokha	4462	20	4482	4453
Sri Ganganagar	3967	199	4166	3626

Churi and Korma Prices:		22-Sep-18
Commodity	Center	Rs/75kg
Churi	Jodhpur	2050
Korma	Jodhpur	2050
Churi	Sri Ganganagar	1850
Korma	Sri Ganganagar	2850

Guar Export Prices:		22-Sep-18	22-Sep-18
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		93	1287
Guargum Powder	200 Mesh 5000 CPS	113	1564
	200 Mesh 3500 CPS	108	1495
Guargum Meal	Meal 40%	21	291
	Meal 50%	31	429

Unq in the following tables stands for Unquoted. Prices and arrivals at some centers are unquoted as no Auction took place due to heavy rain.

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			22-Sep-18	21-Sep-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4300	4300	Unch
		Jodhpur(Delivery)	4515	4515	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4100	4050	50
		Sri-Ganganagar (Delivery)	4250	4200	50
		Rawla (Loose)	4100	4040	60
		Gharsana (Loose)	4100	4070	30
		Raisinghnagar (Loose)	4160	4150	10
	Bikaner	Bikaner (Loose)	4050	4020	30
		Bikaner (Delivery)	4253	4221	32
		Nokha(Loose)	4075	4000	75
		Nokha (Delivery)	4279	4200	79
		Khajuwala (Loose)	4050	4030	20
		Khajuwala (Delivery)	4253	4232	21
		Lunkaransar (Loose)	4150	4100	50
	Hanumangarh	Hanumangarh (Loose)	4075	4090	-15
		Hanumangarh (Delivery)	4279	4295	-16
		Nohar (Loose)	4125	4140	-15
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	4100	Closed	-
	Churu	Churu (Delivery)	4300	4250	50
	Alwar	Alwar (Loose)	4000	3950	50
Haryana	Hisar	Adampur (Loose)	Unq	4100	-
		Adampur (Delivery)	Unq	4305	-
	Bhiwani	Bhiwani (Delivery)	4300	4300	Unch
		Siwani (Loose)	Unq	4225	-

	Sirsa	Sirsa (Loose)	Unq	4160	-
		Dhabwali (Loose)	Unq	4110	-
		Dhabwali (Delivery)	Unq	4110	-
		Ellanabad (Loose)	Unq	4100	-
	Fatehabad	Fatehabad (Loose)	Unq	4000	-
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	3930	4025	-95
	Rajkot	Rajkot (Loose)	3980	4000	-20
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9350	9350	Unch
	Alwar	Alwar	9300	9200	100
	Hanumangarh	Nohar	9400	9400	Unch
Haryana	Bhiwani	Bhiwani	9400	9500	-100
	Sirsa	Sirsa	Unq	9300	-
		Dhabwali	Unq	9200	-
		Ellanabad	Unq	9300	-
	Fatehabad	Fatehabad	Unq	9200	-

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			22-Sep-18	21-Sep-18	
Rajasthan	Jodhpur	Jodhpur	100	100	Unch
	Sri-Ganganagar	Sri-Ganganagar	1500	700	800
		Rawla	60	100	-40
		Gharsana	150	150	Unch
		Raisinghnagar	400	300	100
	Bikaner	Bikaner	250	300	-50
		Nokha	500	150	350
		Khajuwala	200	200	Unch
		Lunkaransar	200	100	100
	Hanumangarh	Hanumangarh	350	300	50
		Nohar	150	600	-450
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	50	Closed	-
	Churu	Churu	300	400	-100
	Alwar	Alwar	200	150	50
Haryana	Hisar	Adampur	Unq	1000	-

	Bhiwani	Bhiwani	1000	2000	-1000
		Siwani	Unq	800	-
	Sirsa	Sirsa	Unq	2000	-
		Dhabwali	Unq	1000	-
		Ellanabad	Unq	100	-
	Fatehabad	Fatehabad	Unq	150	-
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	7	25	-18
	Rajkot	Rajkot	146	202	-56
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			5563	10827	-5264

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