

**Domestic Fundamentals:**

- Mostly weak sentiments reported among major spot markets on Tuesday amid higher 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	56.5	4255	4306	4231	4306	80750	-33,390	91880	-1,290
Nov-18	49.5	4320	4358	4290	4355	17600	380	27290	2,590

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct-18	98	9180	9258	9066	9250	20170	1,435	38125	-6,180
Nov-18	89	9300	9373	9190	9360	10255	6,525	27015	5,580

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	24-Sep-18	24-Sep-18	24-Sep-18	24-Sep-18
Bikaner	4464	20	4484	4464
Deesa	8263	0	8263	8264
Sri Ganganagar	664	0	664	663
Jodhpur	40	0	40	40
Nokha	0	0	0	0

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	24-Sep-18	24-Sep-18	24-Sep-18	24-Sep-18
Deesa	168	0	168	169
Bikaner	4413	339	4752	4413
Jodhpur	5097	20	5117	5097
Nokha	4472	60	4532	4473
Sri Ganganagar	4156	30	4186	4155

Churi and Korma Prices:		25-Sep-18
Commodity	Center	Rs/75kg
Churi	Jodhpur	2050
Korma	Jodhpur	2050
Churi	Sri Ganganagar	1850
Korma	Sri Ganganagar	2850

Guar Export Prices:		25-Sep-18	25-Sep-18
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		93	1277
Guargum Powder	200 Mesh 5000 CPS	113	1552
	200 Mesh 3500 CPS	108	1483
Guargum Meal	Meal 40%	21	288
	Meal 50%	31	426

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			25-Sep-18	24-Sep-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4300	4300	Unch
		Jodhpur(Delivery)	4515	4515	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4100	4100	Unch
		Sri-Ganganagar (Delivery)	4250	4250	Unch
		Rawla (Loose)	4100	4120	-20
		Gharsana (Loose)	4040	4070	-30
		Raisinghnagar (Loose)	4115	4150	-35
	Bikaner	Bikaner (Loose)	4100	4060	40
		Bikaner (Delivery)	4305	4263	42
		Nokha(Loose)	4050	4080	-30
		Nokha (Delivery)	4253	4284	-32
		Khajuwala (Loose)	4100	4120	-20
		Khajuwala (Delivery)	4305	4326	-21
		Lunkaransar (Loose)	4050	4150	-100
	Hanumangarh	Hanumangarh (Loose)	4020	Closed	-
		Hanumangarh (Delivery)	4221	Closed	-
		Nohar (Loose)	4070	Closed	-
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	4100	4100	Unch
	Churu	Churu (Delivery)	4350	4400	-50
	Alwar	Alwar (Loose)	3950	4000	-50
Haryana	Hisar	Adampur (Loose)	4050	4100	-50
		Adampur (Delivery)	4253	4305	-53
	Bhiwani	Bhiwani (Delivery)	4250	4300	-50
		Siwani (Loose)	4200	4240	-40
	Sirsa	Sirsa (Loose)	4090	4130	-40
		Dhabwali (Loose)	4040	4050	-10
		Dhabwali (Delivery)	4050	4050	Unch

		Ellanabad (Loose)	4070	Unq	-
	<b>Fatehabad</b>	Fatehabad (Loose)	4000	Unq	-
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa (Loose)	Closed	NA	-
	<b>Patan</b>	Patan (Loose)	NR	3960	-
	<b>Rajkot</b>	Rajkot (Loose)	NR	4020	-
	<b>Jamnagar</b>	Dhrol (Loose)	3820	NA	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra (Loose)	NA	NA	-
<b>Guar Gum</b>					
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	9200	9350	-150
	<b>Alwar</b>	Alwar	9300	9400	-100
	<b>Hanumangarh</b>	Nohar	9300	Closed	-
<b>Haryana</b>	<b>Bhiwani</b>	Bhiwani	9300	9500	-200
	<b>Sirsa</b>	Sirsa	9150	9300	-150
		Dhabwali	9100	9200	-100
		Ellanabad	9200	Unq	-
	<b>Fatehabad</b>	Fatehabad	9100	Unq	-

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			25-Sep-18	24-Sep-18	
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	150	100	50
	<b>Sri-Ganganagar</b>	Sri-Ganganagar	700	1000	-300
		Rawla	100	60	40
		Gharsana	150	50	100
		Raisinghnagar	600	300	300
	<b>Bikaner</b>	Bikaner	250	300	-50
		Nokha	300	300	Unch
		Khajuwala	200	200	Unch
		Lunkaransar	50	100	-50
	<b>Hanumangarh</b>	Hanumangarh	200	Closed	-
		Nohar	300	Closed	-
		Pilibanga	NA	NA	-
	<b>Nagaur</b>	Nagaur	100	75	25
	<b>Churu</b>	Churu	500	400	100
	<b>Alwar</b>	Alwar	200	100	100
<b>Haryana</b>	<b>Hisar</b>	Adampur	700	1000	-300
	<b>Bhiwani</b>	Bhiwani	1200	800	400
		Siwani	800	800	Unch
	<b>Sirsa</b>	Sirsa	1500	1000	500

		Dhabwali	800	1000	-200
		Ellanabad	70	Unq	-
	Fatehabad	Fatehabad	50	Unq	-
Gujarat	Banaskantha	Deesa	Closed	NA	-
	Patan	Patan	NR	14	-
	Rajkot	Rajkot	NR	296	-
	Jamnagar	Dhrol	1	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			8921	7895	1026

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