

Domestic Fundamentals:

- Mostly firm sentiments reported among major spot markets on Wednesday amid higher arrivals.
- Guar seed future October contract remained weak and touched a low of Rs 4272.00 per quintal before closing at Rs 4274.00 per quintal. Guar has entered seasonal downtrend. Furthermore arrivals are likely to pick up from first week of October, which will further weigh on prices. Prices are likely to touch Rs 4000-4050 per quintal in near future. Export demand is normal. Downtrend is likely to continue although small technical recoveries can be expected.
- 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 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	-7.5	4305	4354	4272	4274	98990	18,240	93030	1,150
Nov-18	-3.5	4353	4404	4331	4333	17930	330	31400	4,110

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct-18	-2	9253	9330	9175	980	15080	-5,090	34310	-3,815
Nov-18	17	9417	9434	9300	9300	7740	-2,515	31640	4,625

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	25-Sep-18	25-Sep-18	25-Sep-18	24-Sep-18
Bikaner	4464	60	4524	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
	25-Sep-18	25-Sep-18	25-Sep-18	24-Sep-18
Deesa	168	0	168	169
Bikaner	4563	230	4793	4413
Jodhpur	5116	20	5136	5097
Nokha	4472	60	4532	4473
Sri Ganganagar	4166	60	4226	4155

Churi and Korma Prices:		26-Sep-18
Commodity	Center	Rs/75kg
Churi	Jodhpur	1538
Korma	Jodhpur	2288
Churi	Sri Ganganagar	1350
Korma	Sri Ganganagar	2100

Guar Export Prices:		26-Sep-18	26-Sep-18
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		93	1279
Guargum Powder	200 Mesh 5000 CPS	113	1554
	200 Mesh 3500 CPS	108	1485
Guargum Meal	Meal 40%	21	289
	Meal 50%	31	426

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			26-Sep-18	25-Sep-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4325	4300	25
		Jodhpur(Delivery)	4541	4515	26
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4150	4100	50
		Sri-Ganganagar (Delivery)	4300	4250	50
		Rawla (Loose)	4120	4100	20
		Gharsana (Loose)	4050	4040	10
		Raisinghnagar (Loose)	4150	4115	35
	Bikaner	Bikaner (Loose)	4150	4100	50
		Bikaner (Delivery)	4358	4305	53
		Nokha(Loose)	4100	4050	50
		Nokha (Delivery)	4305	4253	53
		Khajuwala (Loose)	4100	4100	Unch
		Khajuwala (Delivery)	4305	4305	Unch
		Lunkaransar (Loose)	4100	4050	50
	Hanumangarh	Hanumangarh (Loose)	4050	4020	30
		Hanumangarh (Delivery)	4253	4221	32
		Nohar (Loose)	4100	4070	30
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	4100	4100	Unch
	Churu	Churu (Delivery)	4380	4350	30
	Alwar	Alwar (Loose)	3980	3950	30
Haryana	Hisar	Adampur (Loose)	4060	4050	10
		Adampur (Delivery)	4263	4253	11
	Bhiwani	Bhiwani (Delivery)	4250	4250	Unch
		Siwani (Loose)	4200	4200	Unch
	Sirsa	Sirsa (Loose)	4100	4090	10
		Dhabwali (Loose)	4050	4040	10
		Dhabwali (Delivery)	4050	4050	Unch

		Ellanabad (Loose)	4100	4070	30
	Fatehabad	Fatehabad (Loose)	4050	4000	50
Gujarat	Banaskantha	Deesa (Loose)	NA	Closed	-
	Patan	Patan (Loose)	3985	NR	-
	Rajkot	Rajkot (Loose)	4035	NR	-
	Jamnagar	Dhrol (Loose)	NA	3820	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9350	9200	150
	Alwar	Alwar	9350	9300	50
	Hanumangarh	Nohar	9400	9300	100
Haryana	Bhiwani	Bhiwani	9300	9300	Unch
	Sirsa	Sirsa	9200	9150	50
		Dhabwali	9200	9100	100
		Ellanabad	9250	9200	50
	Fatehabad	Fatehabad	9200	9100	100

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			26-Sep-18	25-Sep-18	
Rajasthan	Jodhpur	Jodhpur	100	150	-50
	Sri-Ganganagar	Sri-Ganganagar	1500	700	800
		Rawla	150	100	50
		Gharsana	150	150	Unch
		Raisinghnagar	700	600	100
	Bikaner	Bikaner	300	250	50
		Nokha	800	300	500
		Khajuwala	100	200	-100
		Lunkaransar	30	50	-20
	Hanumangarh	Hanumangarh	200	200	Unch
		Nohar	400	300	100
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	100	100	Unch
	Churu	Churu	500	500	Unch
	Alwar	Alwar	200	200	Unch
Haryana	Hisar	Adampur	700	700	Unch
	Bhiwani	Bhiwani	1200	1200	Unch
		Siwani	1000	800	200
	Sirsa	Sirsa	2000	1500	500

		Dhabwali	1000	800	200
		Ellanabad	100	70	30
	Fatehabad	Fatehabad	100	50	50
Gujarat	Banaskantha	Deesa	NA	Closed	-
	Patan	Patan	22	NR	-
	Rajkot	Rajkot	150	NR	-
	Jamnagar	Dhrol	NA	1	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			11502	8921	2581

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