

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot markets on Friday amid higher arrivals.
- All India average monthly prices for guar seed decreased by 4.54 percent from Rs 3814.66 in August to Rs 3641.62 per qtl in September-2018. Average price in September -18 is higher by 10.44 percent compared to Rs 3297.30 per qtl (September-2017). Guar prices are expected to remain steady to weak in upcoming weeks.
- Guar seed future October contract touched a low of Rs 4212.00 per quintal before closing at Rs 4224.00 per quintal in last week. As per trade sources, guar is likely to be bearish with small technical recoveries in coming weeks and touch Rs 4050.00-4100.00 per quintal. Export demand of guar gum is normal. Production is lower compared to last year.
- As per data released by Baker Hughes the number of oil rigs in USA has decreased to 1054 as on 28th September 2018 up by 1 compared to 21st September 2018 and up by 114 compared to 29th 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 latest update, India has exported 52774 tonnes of guar split during April–July 2018 compared to 43113 tonnes of during the same time period last year. Exports are expected to increase in upcoming month due to good demand.
- 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.

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 | -39.5 | 4246.5 | 4273 | 4212 | 4224 | 31770 | -16,900 | 29820 | -8,310 |
| Nov-18 | -37.5 | 4315 | 4339 | 4280 | 4291 | 66820 | -11,540 | 86220 | 6,770 |

| Guar Gum | | | | | | | | | |
|----------|--------|------|------|------|-------|--------|-------------|-------|-----------|
| Contract | +/- \$ | Open | High | Low | Close | Volume | Vol. Change | OI | OI Change |
| Oct-18 | -71 | 9166 | 9217 | 9080 | 9111 | 7670 | 645 | 10715 | -2,735 |
| Nov-18 | -65 | 9280 | 9345 | 9211 | 9240 | 15665 | -405 | 55115 | 2,650 |

| Guar Seed Stock Position & EDD: | | | | |
|---------------------------------|----------|------------|----------|----------|
| Stocks | Demat | In-Process | Total | EDD |
| | 4-Oct-18 | 4-Oct-18 | 4-Oct-18 | 1-Oct-18 |
| Bikaner | 4504 | 60 | 4564 | 4111 |
| Deesa | 7567 | 0 | 7567 | 8145 |
| 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 |
| | 4-Oct-18 | 4-Oct-18 | 4-Oct-18 | 1-Oct-18 |
| Deesa | 169 | 0 | 169 | 169 |
| Bikaner | 4813 | 15 | 4828 | 3472 |
| Jodhpur | 5136 | 20 | 5156 | 3589 |
| Nokha | 4532 | 60 | 4592 | 3467 |
| Sri Ganganagar | 4295 | 90 | 4385 | 3485 |

| Churi and Korma Prices: | | 5-Oct-18 |
|-------------------------|----------------|----------|
| Commodity | Center | Rs/75kg |
| Churi | Jodhpur | 2250 |
| Korma | Jodhpur | 1500 |
| Churi | Sri Ganganagar | 1331.25 |
| Korma | Sri Ganganagar | 2081.25 |

| Guar Export Prices: | | 5-Oct-18 | 5-Oct-18 |
|-----------------------------|-------------------|---------------|---------------|
| | Variety | Value (Rs/Kg) | Value (\$/MT) |
| Guargum/Split (Mundra Port) | | 93 | 1264 |
| Guargum Powder | 200 Mesh 5000 CPS | 113 | 1536 |
| | 200 Mesh 3500 CPS | 108 | 1468 |
| Guargum Meal | Meal 40% | 21 | 285 |
| | Meal 50% | 31 | 421 |

| Guar Seed Prices at Key Spot Markets: | | | | | |
|---------------------------------------|----------------|---------------------------|-----------------|----------|--------|
| Commodity | District | Centre | Prices (Rs/Qtl) | | Change |
| Guar Seed | | | 5-Oct-18 | 4-Oct-18 | |
| Rajasthan | Jodhpur | Jodhpur (Loose) | 4400 | 4300 | 100 |
| | | Jodhpur(Delivery) | 4620 | 4515 | 105 |
| | Sri-Ganganagar | Sri-Ganganagar(Loose) | 4100 | 4100 | Unch |
| | | Sri-Ganganagar (Delivery) | 4250 | 4250 | Unch |
| | | Rawla (Loose) | 4050 | 4070 | -20 |
| | | Gharsana (Loose) | 4070 | 4060 | 10 |
| | | Raisinghnagar (Loose) | 4130 | 4120 | 10 |
| | Bikaner | Bikaner (Loose) | 4075 | 4100 | -25 |
| | | Bikaner (Delivery) | 4279 | 4305 | -26 |
| | | Nokha(Loose) | Closed | Closed | - |
| | | Nokha (Delivery) | Closed | Closed | - |
| | | Khajuwala (Loose) | 4050 | 4050 | Unch |
| | | Khajuwala (Delivery) | 4253 | 4253 | Unch |
| | | Lunkaransar (Loose) | 4100 | 4100 | Unch |
| | Hanumangarh | Hanumangarh (Loose) | 4030 | 4075 | -45 |
| | | Hanumangarh (Delivery) | 4232 | 4279 | -47 |
| | | Nohar (Loose) | 4080 | 4125 | -45 |
| | | Pilibanga (Loose) | NA | NA | - |
| | Nagaur | Nagaur (Loose) | 4000 | 4050 | -50 |
| | Churu | Churu (Delivery) | 4200 | 4300 | -100 |
| | Alwar | Alwar (Loose) | 4100 | 4000 | 100 |
| Haryana | Hisar | Adampur (Loose) | 4125 | 4100 | 25 |
| | | Adampur (Delivery) | 4331 | 4305 | 26 |
| | Bhiwani | Bhiwani (Delivery) | 4250 | 4300 | -50 |
| | | Siwani (Loose) | 4200 | 4240 | -40 |
| | Sirsa | Sirsa (Loose) | 4050 | 4160 | -110 |
| | | Dhabwali (Loose) | 4000 | 4110 | -110 |
| | | Dhabwali (Delivery) | 4000 | 4110 | -110 |

| | | | | | |
|-----------------------|--------------------|-------------------|------|------|------|
| | | Ellanabad (Loose) | NR | 4000 | - |
| | Fatehabad | Fatehabad (Loose) | 3975 | 4000 | -25 |
| Gujarat | Banaskantha | Deesa (Loose) | NA | NA | - |
| | Patan | Patan (Loose) | 3800 | 3935 | -135 |
| | Rajkot | Rajkot (Loose) | 4050 | 4000 | 50 |
| | Jamnagar | Dhrol (Loose) | NA | NA | - |
| Madhya Pradesh | Gwalior | Dabra (Loose) | NA | NA | - |
| Guar Gum | | | | | |
| Rajasthan | Jodhpur | Jodhpur | 9300 | 9200 | 100 |
| | Alwar | Alwar | 9200 | 9300 | -100 |
| | Hanumangarh | Nohar | 9200 | 9400 | -200 |
| Haryana | Bhiwani | Bhiwani | 9480 | 9580 | -100 |
| | Sirsa | Sirsa | 9200 | 9250 | -50 |
| | | Dhabwali | 9150 | 9200 | -50 |
| | | Ellanabad | NR | 9250 | - |
| | Fatehabad | Fatehabad | 9150 | 9200 | -50 |

| Guar Seed Arrivals in Key Centers | | | | | |
|-----------------------------------|-----------------------|----------------|---------------------|----------|--------|
| Commodity | District | Centre | Arrivals (Quintals) | | Change |
| Guar Seed | | | 5-Oct-18 | 4-Oct-18 | |
| Rajasthan | Jodhpur | Jodhpur | 100 | 90 | 10 |
| | Sri-Ganganagar | Sri-Ganganagar | 6000 | 6000 | Unch |
| | | Rawla | 100 | 50 | 50 |
| | | Gharsana | 150 | 40 | 110 |
| | | Raisinghnagar | 800 | 700 | 100 |
| | Bikaner | Bikaner | 400 | 500 | -100 |
| | | Nokha | Closed | Closed | - |
| | | Khajuwala | 250 | 250 | Unch |
| | | Lunkaransar | 100 | 50 | 50 |
| | Hanumangarh | Hanumangarh | 500 | 400 | 100 |
| | | Nohar | 700 | 700 | Unch |
| | | Pilibanga | NA | NA | - |
| | Nagaur | Nagaur | 150 | 100 | 50 |
| | Churu | Churu | 500 | 1000 | -500 |
| | Alwar | Alwar | 200 | 300 | -100 |
| Haryana | Hisar | Adampur | 1200 | 800 | 400 |
| | Bhiwani | Bhiwani | 600 | 500 | 100 |
| | | Siwani | 900 | 700 | 200 |
| | Sirsa | Sirsa | 8000 | 5000 | 3000 |
| | | Dhabwali | 1300 | 1200 | 100 |

| | | | | | |
|-------------------------------------|--------------------|-----------|--------------|--------------|-------------|
| | | Ellanabad | NR | 200 | - |
| | Fatehabad | Fatehabad | 800 | 150 | 650 |
| Gujarat | Banaskantha | Deesa | NA | NA | - |
| | Patan | Patan | 24 | 20 | 4 |
| | Rajkot | Rajkot | 200 | 100 | 100 |
| | Jamnagar | Dhrol | NA | NA | - |
| Madhya Pradesh | Gwalior | Dabra | NA | NA | - |
| Total Arrivals/Above Markets | | | 22974 | 18850 | 4124 |

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