

**Domestic Fundamentals:**

- Mostly weak sentiments reported among major spot markets on Wednesday amid lower arrivals.
- The wholesale price index of guar seed has increased from 97.0 in September 2018 to 100.3 in October 2018. The WPI for October 2018 is up by 17.72 compared to last year for the same month and by 27.45 compared to October 2016. WPI is expected to stay weak in coming month.
- Guar seed future December contract touched a high of Rs 4918.00 per quintal after increasing by Rs 634.5 per quintal within a month due to lower arrivals in arrival season and strong buying from millers and stockiest. Production is lower compared to last year. The only point which can lead to bearishness as of now is low export demand.
- As per data released by Baker Hughes the number of oil rigs in USA has increased to 1081 as on 09th November 2018 up by 14 compared to 02nd November 2018 and up by 174 compared to 10th November 2017. The total number of oilrigs was recorded at 2271 worldwide in October'18 compared to 2077 in the same month last year. Slick water is slightly 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.
- All India weekly average prices decreased by 0.49 percent to Rs. 4193.19 per quintal during the week ended 08th November 2018. Guar seed average price were ruling at Rs 4213.70 per quintal during 24-30 October 2018. As compared to prices in the week 01-08 November 2017, the prices are firm by 29.73 percent. Prices are expected to remain steady to weak in coming days.
- Export demand for guar gum has reduced as importers prefer slick water due to low price fluctuations. India has exported 2.96 Lakh tonnes during Oct'17-Sep'18 compared to 3.37 lakh tonnes during Oct'16-Sep'17. However, demand for other derivate of guar i.e. meal is good.
- Guar prices are likely to stay weak in future due to fresh arrivals and low exports. Importers prefer slick water over guar gum although it's little expensive due to fluctuations in prices of guar gum. Traders are advised to sell December futures for a target of Rs 4500-4550 per quintal.
- As per trade sources, export of guar gum has decreased in the month of September by 24.72 percent compared to previous month. India exported around 18406 tonnes of guar gum in the month of September at an average FoB of \$ 1765.31 per tonne compared to 23771 tonnes in August at an average FoB of \$ 1772.92 per tonne. Exports are expected to remain low in October-18 as well.

**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
Nov-18	-137.5	4705	4715	4622	4622	3470	730	2840	-3,730
Dec-18	-99	4770	4770	4660	4679.5	121090	15,280	146140	2,100

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-18	-298	9996	9860	9698	9698	100	35	275	-80
Dec-18	-249	10055	10055	9824	9850	28600	8,725	72280	-170

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	13-Nov-18	13-Nov-18	13-Nov-18	12-Nov-18
Bikaner	14149	918	15067	12563
Deesa	3794	0	3794	3794
Sri Ganganagar	1817	0	1817	1817
Jodhpur	947	149	1096	807
Nokha	10	0	10	10

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	13-Nov-18	13-Nov-18	13-Nov-18	12-Nov-18
Deesa	144	20	164	144
Bikaner	5292	105	5397	5262
Jodhpur	7442	353	7795	6608
Nokha	4752	130	4882	4693
Sri Ganganagar	4389	80	4469	4339

Churi and Korma Prices:		14-Nov-18
Commodity	Center	Rs/75kg
Churi	Jodhpur	1800
Korma	Jodhpur	2150
Churi	Sri Ganganagar	1650
Korma	Sri Ganganagar	2250

Guar Export Prices:		14-Nov-18	14-Nov-18
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		101	1401
Guargum Powder	200 Mesh 5000 CPS	121	1678
	200 Mesh 3500 CPS	116	1609
Guargum Meal	Meal 40%	23	319
	Meal 50%	32	444

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			14-Nov-18	13-Nov-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4700	4700	Unch
		Jodhpur(Delivery)	4935	4935	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4500	4600	-100
		Sri-Ganganagar (Delivery)	4650	4750	-100
		Rawla (Loose)	4420	4500	-80
		Gharsana (Loose)	4400	4500	-100
		Raisinghnagar (Loose)	4450	4500	-50
	Bikaner	Bikaner (Loose)	4460	NA	-
		Bikaner (Delivery)	4683	NA	-
		Nokha(Loose)	4470	4500	-30
		Nokha (Delivery)	4694	4725	-32
		Khajuwala (Loose)	4470	4500	-30
		Khajuwala (Delivery)	4694	4725	-32
		Lunkaransar (Loose)	4450	4500	-50
	Hanumangarh	Hanumangarh (Loose)	4500	4550	-50
		Hanumangarh (Delivery)	4725	4778	-53
		Nohar (Loose)	4475	4620	-145
		Pilibanga (Loose)	4540	4590	-50
	Nagaur	Nagaur (Loose)	4400	4400	Unch
	Churu	Churu (Delivery)	4700	4750	-50
	Alwar	Alwar (Loose)	4450	4500	-50
Haryana	Hisar	Adampur (Loose)	4380	4450	-70
		Adampur (Delivery)	4599	4673	-74
	Bhiwani	Bhiwani (Delivery)	4550	4650	-100
		Siwani (Loose)	4500	4600	-100
	Sirsa	Sirsa (Loose)	NA	NA	-
		Dhabwali (Loose)	4400	4500	-100
		Dhabwali (Delivery)	4620	4725	-105

		Ellanabad (Loose)	4400	4450	-50
	<b>Fatehabad</b>	Fatehabad (Loose)	4300	4400	-100
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa (Loose)	4500	4510	-10
	<b>Patan</b>	Patan (Loose)	Closed	4625	-
	<b>Rajkot</b>	Rajkot (Loose)	4555	4590	-35
	<b>Jamnagar</b>	Dhrol (Loose)	NA	4450	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra (Loose)	NA	NA	-
<b>Guar Gum</b>					
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	10100	10200	-100
	<b>Alwar</b>	Alwar	10050	10200	-150
	<b>Hanumangarh</b>	Nohar	10000	10200	-200
<b>Haryana</b>	<b>Bhiwani</b>	Bhiwani	10000	10200	-200
	<b>Sirsa</b>	Sirsa	NA	NA	-
		Dhabwali	9500	9600	-100
		Ellanabad	10100	10150	-50
	<b>Fatehabad</b>	Fatehabad	9830	10060	-230

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			14-Nov-18	13-Nov-18	
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	80	90	-10
	<b>Sri-Ganganagar</b>	Sri-Ganganagar	3000	4000	-1000
		Rawla	1500	2000	-500
		Gharsana	2000	3000	-1000
		Raisinghnagar	2000	2500	-500
	<b>Bikaner</b>	Bikaner	3000	NA	-
		Nokha	2500	2000	500
		Khajuwala	2000	1500	500
		Lunkaransar	1800	1000	800
	<b>Hanumangarh</b>	Hanumangarh	150	400	-250
		Nohar	1000	900	100
		Pilibanga	600	400	200
	<b>Nagaur</b>	Nagaur	400	700	-300
	<b>Churu</b>	Churu	800	800	Unch
	<b>Alwar</b>	Alwar	500	500	Unch
<b>Haryana</b>	<b>Hisar</b>	Adampur	1000	1200	-200
	<b>Bhiwani</b>	Bhiwani	200	800	-600
		Siwani	2000	3000	-1000
	<b>Sirsa</b>	Sirsa	NA	NA	-

		Dhabwali	500	200	300
		Ellanabad	400	600	-200
	Fatehabad	Fatehabad	200	200	Unch
Gujarat	Banaskantha	Deesa	270	250	20
	Patan	Patan	Closed	73	-
	Rajkot	Rajkot	275	550	-275
	Jamnagar	Dhrol	NA	1	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			26175	26664	-489

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