

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot markets on Tuesday amid higher arrivals.
- As per trade sources, export of guar gum has decreased in the month of October by 3.00 percent compared to previous month. India exported around 17854 tonnes of guar gum in the month of October compared to 18406 tonnes in September. Exports are expected to remain low in November-18 as well.
- All India weekly average prices increased by 3.81 percent to Rs. 4352.88 per quintal during the week ended 15th November 2018. Guar seed average price were ruling at Rs 4193.19 per quintal during 01-08 November 2018. As compared to prices in the week 09-15 November 2017, the prices are firm by 32.00 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 increased to 1082 as on 16th November 2018 up by 1 compared to 09th November 2018 and up by 167 compared to 17th 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.
- As per millers, recovery of guar gum from guar seed is coming around 29.00-29.50 kg. Recovery is slightly lower this year due to black guar.
- 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 prices are likely to stay weak in future due to 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 4300-4350 per quintal.
- 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.
- As per trade sources, export of guar split has decreased in the month of September. Exports in the month of September are down by around 28.62% compared to previous month. India exported around 4299 tonnes of guar split in the month of September at an average FoB of \$ 1446.82 per tonne. Of the total quantity, around 2660 tonnes and 1280 tonnes have been exported to China and Unites States respectively.

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	-1.5	4490	4533	4445	4513.5	103920	-21,790	129520	-4,110
Dec-18	4.5	4562	4593.5	4503	4568.5	13620	-2,310	33850	3,650

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-18	-17	9300	9370	9151	9300	23290	-7,145	65790	-2,735
Dec-18	-46	9438	9505	9300	9438	4095	200	10605	1,630

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	19-Nov-18	19-Nov-18	19-Nov-18	19-Nov-18
Bikaner	17135	1042	18177	17135
Deesa	3794	0	3794	3794
Sri Ganganagar	1898	191	2089	1898
Jodhpur	1236	100	1336	1236
Nokha	10	0	10	10

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	19-Nov-18	19-Nov-18	19-Nov-18	19-Nov-18
Deesa	144	0	144	144
Bikaner	5436	25	5461	5436
Jodhpur	8451	567	9018	8451
Nokha	4772	39	4811	4772
Sri Ganganagar	4709	30	4739	4709

Churi and Korma Prices: As On 20 th November, 2018		
Commodity	Center	Rs/75 Kg
Churi	Jodhpur	1775
Korma	Jodhpur	2288
Churi	Sri Ganganagar	1575
Korma	Sri Ganganagar	2213

Guar Export Prices: As On 20th November, 2018

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		98	1374
Guargum Powder	200 Mesh 5000 CPS	118	1655
	200 Mesh 3500 CPS	113	1584
Guargum Meal	Meal 40%	24	337
	Meal 50%	32	449

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			20-Nov-18	19-Nov-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4450	4600	-150
		Jodhpur (Delivery)	4673	4830	-158
	Sri-Ganganagar	Sri-Ganganagar (Loose)	4350	4450	-100
		Sri-Ganganagar (Delivery)	4500	4600	-100
		Rawla (Loose)	NA	NA	-
		Gharsana (Loose)	4240	4300	-60
		Raisinghnagar (Loose)	4300	4360	-60
	Bikaner	Bikaner (Loose)	4300	4375	-75
		Bikaner (Delivery)	4515	4594	-79
		Nokha (Loose)	4300	4360	-60
		Nokha (Delivery)	4515	4578	-63
		Khajuwala (Loose)	4300	4350	-50
		Khajuwala (Delivery)	4515	4568	-53
		Lunkaransar (Loose)	4300	4350	-50
	Hanumangarh	Hanumangarh (Loose)	4300	4350	-50
		Hanumangarh (Delivery)	4515	4568	-53
		Nohar (Loose)	4200	4300	-100
		Pilibanga (Loose)	4400	4450	-50
	Nagaur	Nagaur (Loose)	4250	4400	-150
	Churu	Churu (Delivery)	4450	4450	Unch
	Alwar	Alwar (Loose)	4200	4200	Unch
Haryana	Hisar	Adampur (Loose)	4300	4350	-50
		Adampur (Delivery)	4515	4568	-53
	Bhiwani	Bhiwani (Delivery)	4400	4525	-125
		Siwani (Loose)	4350	4425	-75
	Sirsa	Sirsa (Loose)	NA	NA	-
		Dhabwali (Loose)	4300	4400	-100
		Dhabwali (Delivery)	4515	4620	-105

		Ellanabad (Loose)	4250	4350	-100
	Fatehabad	Fatehabad (Loose)	4200	4200	Unch
Gujarat	Banaskantha	Deesa (Loose)	4400	4455	-55
	Patan	Patan (Loose)	4490	4590	-100
	Rajkot	Rajkot (Loose)	4420	4465	-45
	Jamnagar	Dhrol (Loose)	4250	4350	-100
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9400	9700	-300
	Alwar	Alwar	9400	9700	-300
	Hanumangarh	Nohar	9600	9800	-200
Haryana	Bhiwani	Bhiwani	9750	9700	50
	Sirsa	Sirsa	NA	NA	-
		Dhabwali	9000	9300	-300
		Ellanabad	9300	9400	-100
	Fatehabad	Fatehabad	9250	9540	-290

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			20-Nov-18	19-Nov-18	
Rajasthan	Jodhpur	Jodhpur	40	65	-25
	Sri-Ganganagar	Sri-Ganganagar	2500	2000	500
		Rawla	NA	NA	-
		Gharsana	900	1500	-600
		Raisinghnagar	800	1000	-200
	Bikaner	Bikaner	1700	2000	-300
		Nokha	3000	1000	2000
		Khajuwala	1500	2000	-500
		Lunkaransar	500	500	Unch
	Hanumangarh	Hanumangarh	200	200	Unch
		Nohar	1000	700	300
		Pilibanga	500	500	Unch
	Nagaur	Nagaur	200	200	Unch
	Churu	Churu	500	500	Unch
	Alwar	Alwar	200	200	Unch
Haryana	Hisar	Adampur	800	700	100
	Bhiwani	Bhiwani	100	200	-100
		Siwani	1500	1500	Unch
	Sirsa	Sirsa	NA	NA	-

		Dhabwali	200	500	-300
		Ellanabad	300	400	-100
	Fatehabad	Fatehabad	200	200	Unch
Gujarat	Banaskantha	Deesa	149	185	-36
	Patan	Patan	157	191	-34
	Rajkot	Rajkot	110	150	-40
	Jamnagar	Dhrol	3	14	-11
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			17059	16405	654

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