

**Domestic Fundamentals:**

- *Mostly weak sentiments reported among major spot markets on Wednesday amid lower arrivals.*
- *As per trade sources, export of guar split has increased in the month of October. Exports in the month of October are up by around 31.19% compared to previous month. India exported around 5640 tonnes of guar split in the month of October at an average FoB of \$ 1375.10 per tonne. Of the total quantity, around 4840 tonnes and 559.79 tonnes have been exported to China and United States respectively.*
- *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 at an average FoB of \$ 1853.62 per tonne in the month of October compared to 18406 tonnes in September at an average FoB of \$ 1765.31 per tonne. 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 oil rigs 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.*

**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	-102.5	4495	4532	4390	4411	119360	15,440	127650	-1,870
Dec-18	-88.5	4545	4587.5	4456.5	4481	19300	5,680	35000	1,150

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-18	-366	9240	9325	8929	8935	25900	2,610	65335	-455
Dec-18	-358	9355	9450	9076	9082	4655	560	13015	2,410

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	20-Nov-18	20-Nov-18	20-Nov-18	19-Nov-18
Bikaner	18037	1011	19048	17135
Deesa	3793	0	3793	3794
Sri Ganganagar	2039	111	2150	1898
Jodhpur	1336	140	1476	1236
Nokha	10	0	10	10

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	20-Nov-18	20-Nov-18	20-Nov-18	19-Nov-18
Deesa	144	0	144	144
Bikaner	5437	45	5482	5436
Jodhpur	8844	452	9296	8451
Nokha	4792	70	4862	4772
Sri Ganganagar	4738	30	4768	4709

Churi and Korma Prices: As On 21 <sup>st</sup> November, 2018		
Commodity	Center	Rs/75 Kg
Churi	Jodhpur	1600
Korma	Jodhpur	2100
Churi	Sri Ganganagar	1500
Korma	Sri Ganganagar	2175

Guar Export Prices: As On 21 <sup>st</sup> November,2018			
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		90	1262
Guargum Powder	200 Mesh 5000 CPS	110	1543
	200 Mesh 3500 CPS	105	1473
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			21-Nov-18	20-Nov-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4500	4450	50
		Jodhpur(Delivery)	4725	4673	53
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4250	4350	-100
		Sri-Ganganagar (Delivery)	4400	4500	-100
		Rawla (Loose)	4240	NA	-
		Gharsana (Loose)	4260	4240	20
		Raisinghnagar (Loose)	4300	4300	Unch
	Bikaner	Bikaner (Loose)	4280	4300	-20
		Bikaner (Delivery)	4494	4515	-21
		Nokha(Loose)	4280	4300	-20
		Nokha (Delivery)	4494	4515	-21
		Khajuwala (Loose)	4290	4300	-10
		Khajuwala (Delivery)	4505	4515	-11
		Lunkaransar (Loose)	4250	4300	-50
	Hanumangarh	Hanumangarh (Loose)	4350	4300	50
		Hanumangarh (Delivery)	4568	4515	53
		Nohar (Loose)	4200	4200	Unch
		Pilibanga (Loose)	4400	4400	Unch
	Nagaur	Nagaur (Loose)	4300	4250	50
	Churu	Churu (Delivery)	4450	4450	Unch
	Alwar	Alwar (Loose)	4200	4200	Unch
Haryana	Hisar	Adampur (Loose)	4300	4300	Unch
		Adampur (Delivery)	4515	4515	Unch
	Bhiwani	Bhiwani (Delivery)	4425	4400	25
		Siwani (Loose)	4310	4350	-40
	Sirsa	Sirsa (Loose)	NA	NA	-
		Dhabwali (Loose)	4260	4300	-40
		Dhabwali (Delivery)	4473	4515	-42

		Ellanabad (Loose)	4250	4250	Unch
	Fatehabad	Fatehabad (Loose)	4200	4200	Unch
Gujarat	Banaskantha	Deesa (Loose)	4430	4400	30
	Patan	Patan (Loose)	4490	4490	Unch
	Rajkot	Rajkot (Loose)	4410	4420	-10
	Jamnagar	Dhrol (Loose)	4320	4250	70
Madhya Pradesh	Gwalior	Dabra (Loose)	Closed	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9400	9400	Unch
	Alwar	Alwar	9400	9400	Unch
	Hanumangarh	Nohar	9600	9600	Unch
Haryana	Bhiwani	Bhiwani	9700	9750	-50
	Sirsa	Sirsa	NA	NA	-
		Dhabwali	8800	9000	-200
		Ellanabad	9250	9300	-50
	Fatehabad	Fatehabad	9170	9250	-80

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			21-Nov-18	20-Nov-18	
Rajasthan	Jodhpur	Jodhpur	40	40	Unch
	Sri-Ganganagar	Sri-Ganganagar	1000	2500	-1500
		Rawla	1000	NA	-
		Gharsana	1000	900	100
		Raisinghnagar	1000	800	200
	Bikaner	Bikaner	1200	1700	-500
		Nokha	1500	3000	-1500
		Khajuwala	1500	1500	Unch
		Lunkaransar	500	500	Unch
	Hanumangarh	Hanumangarh	150	200	-50
		Nohar	1000	1000	Unch
		Pilibanga	500	500	Unch
	Nagaur	Nagaur	700	200	500
	Churu	Churu	500	500	Unch
	Alwar	Alwar	200	200	Unch
Haryana	Hisar	Adampur	800	800	Unch
	Bhiwani	Bhiwani	600	100	500
		Siwani	2000	1500	500
	Sirsa	Sirsa	NA	NA	-

		Dhabwali	400	200	200
		Ellanabad	500	300	200
	<b>Fatehabad</b>	Fatehabad	100	200	-100
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa	107	149	-42
	<b>Patan</b>	Patan	73	157	-84
	<b>Rajkot</b>	Rajkot	300	110	190
	<b>Jamnagar</b>	Dhrol	4	3	1
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	Closed	NA	-
<b>Total Arrivals/Above Markets</b>			<b>16674</b>	<b>17059</b>	<b>-385</b>

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