

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot markets on Thursday 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 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.

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	45	4400	4477	4381	4472	107160	-12,200	122420	-5,230
Dec-18	39	4479	4540	4450	4531	17190	-2,110	38200	3,200

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-18	136	9020	9180	8855	9156	29800	3,900	61045	-4,290
Dec-18	121	9151	9315	8990	9300	7875	3,220	15985	2,970

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	21-Nov-18	21-Nov-18	21-Nov-18	19-Nov-18
Bikaner	18997	354	19351	17135
Deesa	3793	0	3793	3794
Sri Ganganagar	2150	0	2150	1898
Jodhpur	1405	169	1574	1236
Nokha	10	0	10	10

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	21-Nov-18	21-Nov-18	21-Nov-18	19-Nov-18
Deesa	144	0	144	144
Bikaner	5462	20	5482	5436
Jodhpur	8849	472	9321	8451
Nokha	4811	70	4881	4772
Sri Ganganagar	4729	60	4789	4709

Churi and Korma Prices: As On 22 nd 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 22 nd November,2018			
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		90	1265
Guargum Powder	200 Mesh 5000 CPS	110	1546
	200 Mesh 3500 CPS	105	1475
Guargum Meal	Meal 40%	24	337
	Meal 50%	32	450

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			22-Nov-18	21-Nov-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4400	4500	-100
		Jodhpur(Delivery)	4620	4725	-105
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4170	4250	-80
		Sri-Ganganagar (Delivery)	4320	4400	-80
		Rawla (Loose)	4170	4240	-70
		Gharsana (Loose)	4200	4260	-60
		Raisinghnagar (Loose)	4200	4300	-100
	Bikaner	Bikaner (Loose)	4190	4280	-90
		Bikaner (Delivery)	4400	4494	-95
		Nokha(Loose)	4200	4280	-80
		Nokha (Delivery)	4410	4494	-84
		Khajuwala (Loose)	4180	4290	-110
		Khajuwala (Delivery)	4389	4505	-116
		Lunkaransar (Loose)	4200	4250	-50
	Hanumangarh	Hanumangarh (Loose)	4225	4350	-125
		Hanumangarh (Delivery)	4436	4568	-131
		Nohar (Loose)	4100	4200	-100
		Pilibanga (Loose)	4300	4400	-100
	Nagaur	Nagaur (Loose)	4300	4300	Unch
	Churu	Churu (Delivery)	4300	4350	-50
	Alwar	Alwar (Loose)	4150	4200	-50
Haryana	Hisar	Adampur (Loose)	4225	4300	-75
		Adampur (Delivery)	4436	4515	-79
	Bhiwani	Bhiwani (Delivery)	4350	4425	-75
		Siwani (Loose)	4300	4310	-10
	Sirsa	Sirsa (Loose)	NA	NA	-
		Dhabwali (Loose)	4200	4260	-60
		Dhabwali (Delivery)	4410	4473	-63

		Ellanabad (Loose)	4200	4250	-50
	Fatehabad	Fatehabad (Loose)	4100	4200	-100
Gujarat	Banaskantha	Deesa (Loose)	4305	4430	-125
	Patan	Patan (Loose)	4420	4490	-70
	Rajkot	Rajkot (Loose)	4325	4410	-85
	Jamnagar	Dhrol (Loose)	4150	4320	-170
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	Closed	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9100	9400	-300
	Alwar	Alwar	9150	9400	-250
	Hanumangarh	Nohar	9400	9600	-200
Haryana	Bhiwani	Bhiwani	9650	9700	-50
	Sirsa	Sirsa	NA	NA	-
		Dhabwali	8700	8800	-100
		Ellanabad	9000	9250	-250
	Fatehabad	Fatehabad	8970	9170	-200

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			22-Nov-18	21-Nov-18	
Rajasthan	Jodhpur	Jodhpur	32	40	-8
	Sri-Ganganagar	Sri-Ganganagar	3000	1000	2000
		Rawla	800	1000	-200
		Gharsana	800	1000	-200
		Raisinghnagar	700	1000	-300
	Bikaner	Bikaner	1500	1200	300
		Nokha	1000	1500	-500
		Khajuwala	1000	1500	-500
		Lunkaransar	700	500	200
	Hanumangarh	Hanumangarh	175	150	25
		Nohar	1000	1000	Unch
		Pilibanga	600	500	100
	Nagaur	Nagaur	300	700	-400
	Churu	Churu	500	500	Unch
	Alwar	Alwar	200	200	Unch
Haryana	Hisar	Adampur	700	800	-100
	Bhiwani	Bhiwani	200	600	-400
		Siwani	700	2000	-1300
	Sirsa	Sirsa	NA	NA	-

		Dhabwali	400	400	Unch
		Ellanabad	350	500	-150
	Fatehabad	Fatehabad	200	100	100
Gujarat	Banaskantha	Deesa	55	107	-52
	Patan	Patan	99	73	26
	Rajkot	Rajkot	110	300	-190
	Jamnagar	Dhrol	1	4	-3
Madhya Pradesh	Gwalior	Dabra	NA	Closed	-
Total Arrivals/Above Markets			15122	16674	-1552

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