

Domestic Fundamentals:

- Mostly firm sentiments reported among major spot markets on Friday amid lower arrivals.
- As per data released by Baker Hughes the number of oil rigs in USA has increased to 1079 as on 21st November 2018 down by 3 compared to 16th November 2018 and up by 156 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 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 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
Dec-18	34	4427	4477	4381	4461	107160	-12,200	122420	-5,230
Jan-19	31.5	4479	4540	4450	4523.5	17190	-2,110	38200	3,200

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-18	116	9020	9180	8855	9136	29800	3,900	61045	-4,290
Jan-19	91	9151	9315	8990	9270	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 23 rd November, 2018		
Commodity	Center	Rs/75 Kg
Churi	Jodhpur	1600
Korma	Jodhpur	2100
Churi	Sri Ganganagar	2133
Korma	Sri Ganganagar	2800

Guar Export Prices: As On 23rd November, 2018

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		90	1274
Guargum Powder	200 Mesh 5000 CPS	110	1557
	200 Mesh 3500 CPS	105	1486
Guargum Meal	Meal 40%	24	340
	Meal 50%	32	453

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			23-Nov-18	22-Nov-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4300	4400	-100
		Jodhpur (Delivery)	4515	4620	-105
	Sri-Ganganagar	Sri-Ganganagar (Loose)	4270	4170	100
		Sri-Ganganagar (Delivery)	4420	4320	100
		Rawla (Loose)	4230	4170	60
		Gharsana (Loose)	4240	4200	40
		Raisinghnagar (Loose)	4240	4200	40
	Bikaner	Bikaner (Loose)	4260	4190	70
		Bikaner (Delivery)	4473	4400	74
		Nokha (Loose)	4225	4200	25
		Nokha (Delivery)	4436	4410	26
		Khajuwala (Loose)	4250	4180	70
		Khajuwala (Delivery)	4463	4389	74
		Lunkaransar (Loose)	4250	4200	50
	Hanumangarh	Hanumangarh (Loose)	4250	4225	25
		Hanumangarh (Delivery)	4463	4436	26
		Nohar (Loose)	4170	4100	70
		Pilibanga (Loose)	4350	4300	50
	Nagaur	Nagaur (Loose)	4350	4300	50
	Churu	Churu (Delivery)	4350	4300	50
	Alwar	Alwar (Loose)	4200	4150	50
Haryana	Hisar	Adampur (Loose)	4200	4225	-25
		Adampur (Delivery)	4410	4436	-26
	Bhiwani	Bhiwani (Delivery)	Closed	4350	-
		Siwani (Loose)	4350	4300	50
	Sirsa	Sirsa (Loose)	NA	NA	-
		Dhabwali (Loose)	4250	4200	50
		Dhabwali (Delivery)	4463	4410	53

		Ellanabad (Loose)	4200	4200	Unch
	Fatehabad	Fatehabad (Loose)	4200	4100	100
Gujarat	Banaskantha	Deesa (Loose)	Closed	4305	-
	Patan	Patan (Loose)	4445	4420	25
	Rajkot	Rajkot (Loose)	4405	4325	80
	Jamnagar	Dhrol (Loose)	NA	4150	-
Madhya Pradesh	Gwalior	Dabra (Loose)	Closed	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9150	9100	50
	Alwar	Alwar	9150	9150	Unch
	Hanumangarh	Nohar	9500	9400	100
Haryana	Bhiwani	Bhiwani	Closed	9650	-
	Sirsa	Sirsa	NA	NA	-
		Dhabwali	8800	8700	100
		Ellanabad	9100	9000	100
	Fatehabad	Fatehabad	9040	8970	70

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			23-Nov-18	22-Nov-18	
Rajasthan	Jodhpur	Jodhpur	32	32	Unch
	Sri-Ganganagar	Sri-Ganganagar	1000	3000	-2000
		Rawla	800	800	Unch
		Gharsana	800	800	Unch
		Raisinghnagar	700	700	Unch
	Bikaner	Bikaner	1000	1500	-500
		Nokha	1000	1000	Unch
		Khajuwala	1000	1000	Unch
		Lunkaransar	500	700	-200
	Hanumangarh	Hanumangarh	60	175	-115
		Nohar	700	1000	-300
		Pilibanga	400	600	-200
	Nagaur	Nagaur	300	300	Unch
	Churu	Churu	500	500	Unch
	Alwar	Alwar	200	200	Unch
Haryana	Hisar	Adampur	500	700	-200
	Bhiwani	Bhiwani	Closed	200	-
		Siwani	1200	700	500
	Sirsa	Sirsa	NA	NA	-

		Dhabwali	150	400	-250
		Ellanabad	400	350	50
	Fatehabad	Fatehabad	100	200	-100
Gujarat	Banaskantha	Deesa	Closed	55	-
	Patan	Patan	99	99	Unch
	Rajkot	Rajkot	52	110	-58
	Jamnagar	Dhrol	NA	1	-
Madhya Pradesh	Gwalior	Dabra	Closed	NA	-
Total Arrivals/Above Markets			11493	15122	-3629

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