

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot markets on Monday amid higher arrivals.
- Guar prices are likely to stay weak in future due to low export demand and fall in crude oil prices. Guar seed future December contract closed at Rs 4283.00 per quintal. As per trade sources, guar is likely to be bearish with small technical recoveries in coming weeks and touch Rs 4100.00-4150.00 per quintal.
- All India weekly average prices decreased by 8.51 percent to Rs. 3982.57 per quintal during the week ended 23rd November 2018. Guar seed average price were ruling at Rs 4352.88 per quintal during 09-15 November 2018. As compared to prices in the week 16-23 November 2017, the prices are firm by 17.42 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 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 Unites 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.
- 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 week 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	-178	4439	4461	4283	4283	114700	7,540	115240	-7,180
Jan-19	-180.5	4505	4520	4343	4343	32790	15,600	47450	9,250

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-18	-365	9090	9118	8771	8771	23940	-5,860	57430	-3,615
Jan-19	-370	9228	9256	8900	8900	10575	2,700	21060	5,075

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	24-Nov-18	24-Nov-18	24-Nov-18	19-Nov-18
Bikaner	19736	302	20038	17135
Deesa	3793	0	3793	3794
Sri Ganganagar	2150	10	2160	1898
Jodhpur	1575	100	1675	1236
Nokha	30	0	30	10

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	24-Nov-18	24-Nov-18	24-Nov-18	19-Nov-18
Deesa	144	0	144	144
Bikaner	5482	0	5482	5436
Jodhpur	8943	189	9132	8451
Nokha	4507	50	4557	4772
Sri Ganganagar	4689	0	4689	4709

Churi and Korma Prices: As On 26 th 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 26th November, 2018

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		90	1273
Guargum Powder	200 Mesh 5000 CPS	110	1556
	200 Mesh 3500 CPS	105	1485
Guargum Meal	Meal 40%	24	339
	Meal 50%	32	453

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			26-Nov-18	24-Nov-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4400	4200	200
		Jodhpur (Delivery)	4620	4410	210
	Sri-Ganganagar	Sri-Ganganagar (Loose)	4230	4270	-40
		Sri-Ganganagar (Delivery)	4380	4420	-40
		Rawla (Loose)	4175	4210	-35
		Gharsana (Loose)	4130	4230	-100
		Raisinghnagar (Loose)	4200	4250	-50
	Bikaner	Bikaner (Loose)	4120	4240	-120
		Bikaner (Delivery)	4326	4452	-126
		Nokha (Loose)	4050	4225	-175
		Nokha (Delivery)	4253	4436	-184
		Khajuwala (Loose)	4150	4260	-110
		Khajuwala (Delivery)	4358	4473	-116
		Lunkaransar (Loose)	4100	4250	-150
	Hanumangarh	Hanumangarh (Loose)	4150	4200	-50
		Hanumangarh (Delivery)	4358	4410	-53
		Nohar (Loose)	4150	4170	-20
		Pilibanga (Loose)	4250	4350	-100
	Nagaur	Nagaur (Loose)	4270	4350	-80
	Churu	Churu (Delivery)	4230	4375	-145
	Alwar	Alwar (Loose)	4070	4220	-150
Haryana	Hisar	Adampur (Loose)	4150	4175	-25
		Adampur (Delivery)	4358	4384	-26
	Bhiwani	Bhiwani (Delivery)	4250	4400	-150
		Siwani (Loose)	4270	4325	-55
	Sirsa	Sirsa (Loose)	4200	NA	-
		Dhabwali (Loose)	4175	4225	-50
		Dhabwali (Delivery)	4384	4436	-53

		Ellanabad (Loose)	4100	4200	-100
	Fatehabad	Fatehabad (Loose)	4000	4200	-200
Gujarat	Banaskantha	Deesa (Loose)	4200	4250	-50
	Patan	Patan (Loose)	4340	4420	-80
	Rajkot	Rajkot (Loose)	4355	4325	30
	Jamnagar	Dhrol (Loose)	4260	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	Closed	Closed	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9000	9250	-250
	Alwar	Alwar	8950	9200	-250
	Hanumangarh	Nohar	9300	9500	-200
Haryana	Bhiwani	Bhiwani	9400	9650	-250
	Sirsa	Sirsa	8700	NA	-
		Dhabwali	8600	8800	-200
		Ellanabad	8800	9150	-350
	Fatehabad	Fatehabad	8920	9100	-180

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			26-Nov-18	24-Nov-18	
Rajasthan	Jodhpur	Jodhpur	36	50	-14
	Sri-Ganganagar	Sri-Ganganagar	1000	800	200
		Rawla	1000	700	300
		Gharsana	500	800	-300
		Raisinghnagar	1300	1000	300
	Bikaner	Bikaner	1500	1000	500
		Nokha	700	1000	-300
		Khajuwala	2000	1000	1000
		Lunkaransar	500	700	-200
	Hanumangarh	Hanumangarh	100	225	-125
		Nohar	1200	700	500
		Pilibanga	600	400	200
	Nagaur	Nagaur	500	300	200
	Churu	Churu	300	500	-200
	Alwar	Alwar	300	200	100
Haryana	Hisar	Adampur	700	700	Unch
	Bhiwani	Bhiwani	700	NA	-
		Siwani	1500	1200	300
	Sirsa	Sirsa	1000	NA	-

		Dhabwali	200	150	50
		Ellanabad	500	300	200
	Fatehabad	Fatehabad	100	200	-100
Gujarat	Banaskantha	Deesa	160	200	-40
	Patan	Patan	171	96	75
	Rajkot	Rajkot	115	184	-69
	Jamnagar	Dhrol	13	NA	-
Madhya Pradesh	Gwalior	Dabra	Closed	Closed	-
Total Arrivals/Above Markets			16695	12405	4290

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