

**Domestic Fundamentals:**

- Mostly firm sentiments reported among major spot markets on Wednesday amid lower arrivals.
- Guar seed future December contract touched a low of Rs 4295.00 per quintal before closing at Rs 4351.00 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. Export demand of guar gum is low.
- 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	39	4295	4395	4295	4351	73040	-47,430	100680	-5,000
Jan-19	46	4362	4448	4360	4405	26930	-14,400	55880	5,790

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-18	85	8710	8945	8690	8800	24530	-8,595	41760	-6,660
Jan-19	77	8857	9082	8825	8940	16835	-260	35395	6,715

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	27-Nov-18	27-Nov-18	27-Nov-18	26-Nov-18
Bikaner	20271	684	20955	19817
Deesa	3793	0	3793	3793
Sri Ganganagar	2149	10	2159	2150
Jodhpur	1704	10	1714	1665
Nokha	30	0	30	30

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	27-Nov-18	27-Nov-18	27-Nov-18	26-Nov-18
Deesa	144	0	144	144
Bikaner	5481	40	5521	5482
Jodhpur	9097	209	9306	9003
Nokha	4542	20	4562	4512
Sri Ganganagar	4669	160	4829	4669

Churi and Korma Prices: As On 28 <sup>th</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 28<sup>th</sup> 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	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			28-Nov-18	27-Nov-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4400	4300	100
		Jodhpur (Delivery)	4620	4515	105
	Sri-Ganganagar	Sri-Ganganagar (Loose)	4200	4160	40
		Sri-Ganganagar (Delivery)	4350	4310	40
		Rawla (Loose)	4170	4110	60
		Gharsana (Loose)	4160	4080	80
		Raisinghnagar (Loose)	4150	4100	50
	Bikaner	Bikaner (Loose)	4190	4100	90
		Bikaner (Delivery)	4400	4305	95
		Nokha (Loose)	4080	4000	80
		Nokha (Delivery)	4284	4200	84
		Khajuwala (Loose)	4200	4080	120
		Khajuwala (Delivery)	4410	4284	126
		Lunkaransar (Loose)	4200	4070	130
	Hanumangarh	Hanumangarh (Loose)	4150	4100	50
		Hanumangarh (Delivery)	4358	4305	53
		Nohar (Loose)	4200	4100	100
		Pilibanga (Loose)	4230	4140	90
	Nagaur	Nagaur (Loose)	4025	4050	-25
	Churu	Churu (Delivery)	NR	4250	-
	Alwar	Alwar (Loose)	NR	4050	-
Haryana	Hisar	Adampur (Loose)	4225	4150	75
		Adampur (Delivery)	4436	4358	79
	Bhiwani	Bhiwani (Delivery)	4250	4250	Unch
		Siwani (Loose)	4280	4200	80
	Sirsa	Sirsa (Loose)	4225	4100	125
		Dhabwali (Loose)	4150	4100	50
		Dhabwali (Delivery)	4358	4305	53

		Ellanabad (Loose)	4200	4100	100
	Fatehabad	Fatehabad (Loose)	4100	4000	100
Gujarat	Banaskantha	Deesa (Loose)	4170	4195	-25
	Patan	Patan (Loose)	4205	4250	-45
	Rajkot	Rajkot (Loose)	4335	4250	85
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	Closed	Closed	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9100	8900	200
	Alwar	Alwar	NR	8900	-
	Hanumangarh	Nohar	9250	9150	100
Haryana	Bhiwani	Bhiwani	9150	9200	-50
	Sirsa	Sirsa	8800	8600	200
		Dhabwali	8650	8450	200
		Ellanabad	8900	8800	100
	Fatehabad	Fatehabad	8800	8690	110

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			28-Nov-18	27-Nov-18	
Rajasthan	Jodhpur	Jodhpur	26	90	-64
	Sri-Ganganagar	Sri-Ganganagar	3000	1000	2000
		Rawla	600	900	-300
		Gharsana	600	800	-200
		Raisinghnagar	1000	800	200
	Bikaner	Bikaner	1000	1200	-200
		Nokha	1000	900	100
		Khajuwala	1500	1200	300
		Lunkaransar	700	1000	-300
	Hanumangarh	Hanumangarh	200	500	-300
		Nohar	800	1500	-700
		Pilibanga	700	700	Unch
	Nagaur	Nagaur	550	500	50
Haryana	Churu	Churu	NR	300	-
	Alwar	Alwar	NR	300	-
	Hisar	Adampur	800	800	Unch
	Bhiwani	Bhiwani	150	400	-250
		Siwani	1000	1500	-500
	Sirsa	Sirsa	1500	1000	500

		Dhabwali	150	400	-250
		Ellanabad	300	300	Unch
	Fatehabad	Fatehabad	200	100	100
Gujarat	Banaskantha	Deesa	473	165	308
	Patan	Patan	98	145	-47
	Rajkot	Rajkot	50	60	-10
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	Closed	Closed	-
Total Arrivals/Above Markets			16397	16560	-163

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