

**Domestic Fundamentals:**

- Mostly weak sentiments reported among major spot markets on Thursday amid lower arrivals.
- Guar seed future December contract touched a low of Rs 4227.5 per quintal before closing at Rs 4246.00 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	-102.5	4346	4352.5	4227.5	4246	101490	28,450	92790	-7,890
Jan-19	-107.5	4399	4402	4277.5	4295	44300	17,370	63110	7,230

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-18	-313	8816	8816	8495	8509	31330	6,800	31900	-9,860
Jan-19	-323	8950	8950	8616	8644	26350	9,515	44440	9,045

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	28-Nov-18	28-Nov-18	28-Nov-18	26-Nov-18
Bikaner	20955	312	21267	19817
Deesa	3793	0	3793	3793
Sri Ganganagar	2149	30	2179	2150
Jodhpur	1714	0	1714	1665
Nokha	30	0	30	30

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	28-Nov-18	28-Nov-18	28-Nov-18	26-Nov-18
Deesa	144	0	144	144
Bikaner	5391	45	5436	5482
Jodhpur	9111	174	9285	9003
Nokha	4009	20	4029	4512
Sri Ganganagar	4730	40	4770	4669

Churi and Korma Prices: As On 29 <sup>th</sup> November, 2018		
Commodity	Center	Rs/75 Kg
Churi	Jodhpur	1850
Korma	Jodhpur	2300
Churi	Sri Ganganagar	1688
Korma	Sri Ganganagar	2230

Guar Export Prices: As On 29<sup>th</sup> November, 2018

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		87	1244
Guargum Powder	200 Mesh 5000 CPS	107	1531
	200 Mesh 3500 CPS	102	1459
Guargum Meal	Meal 40%	23	329
	Meal 50%	32	458

## Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			29-Nov-18	28-Nov-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4350	4400	-50
		Jodhpur (Delivery)	4568	4620	-53
	Sri-Ganganagar	Sri-Ganganagar (Loose)	4150	4200	-50
		Sri-Ganganagar (Delivery)	4300	4350	-50
		Rawla (Loose)	4190	4170	20
		Gharsana (Loose)	4170	4160	10
		Raisinghnagar (Loose)	4160	4150	10
	Bikaner	Bikaner (Loose)	4150	4190	-40
		Bikaner (Delivery)	4358	4400	-42
		Nokha (Loose)	4050	4080	-30
		Nokha (Delivery)	4253	4284	-32
		Khajuwala (Loose)	4150	4200	-50
		Khajuwala (Delivery)	4358	4410	-53
		Lunkaransar (Loose)	4150	4200	-50
	Hanumangarh	Hanumangarh (Loose)	4100	4150	-50
		Hanumangarh (Delivery)	4305	4358	-53
		Nohar (Loose)	4100	4200	-100
		Pilibanga (Loose)	4160	4230	-70
	Nagaur	Nagaur (Loose)	4050	4025	25
	Churu	Churu (Delivery)	4250	NR	-
	Alwar	Alwar (Loose)	4000	NR	-
Haryana	Hisar	Adampur (Loose)	4225	4225	Unch
		Adampur (Delivery)	4436	4436	Unch
	Bhiwani	Bhiwani (Delivery)	4250	4250	Unch
		Siwani (Loose)	4260	4280	-20
	Sirsa	Sirsa (Loose)	4200	4225	-25
		Dhabwali (Loose)	4120	4150	-30
		Dhabwali (Delivery)	4326	4358	-32

		Ellanabad (Loose)	4100	4200	-100
	Fatehabad	Fatehabad (Loose)	4050	4100	-50
Gujarat	Banaskantha	Deesa (Loose)	4175	4170	5
	Patan	Patan (Loose)	4280	4205	75
	Rajkot	Rajkot (Loose)	4295	4335	-40
	Jamnagar	Dhrol (Loose)	4225	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	Closed	Closed	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8900	9100	-200
	Alwar	Alwar	8800	NR	-
	Hanumangarh	Nohar	8800	9250	-450
Haryana	Bhiwani	Bhiwani	9200	9150	50
	Sirsa	Sirsa	8800	8800	Unch
		Dhabwali	8600	8650	-50
		Ellanabad	8700	8900	-200
	Fatehabad	Fatehabad	8730	8800	-70

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			29-Nov-18	28-Nov-18	
Rajasthan	Jodhpur	Jodhpur	54	26	28
	Sri-Ganganagar	Sri-Ganganagar	2000	3000	-1000
		Rawla	600	600	Unch
		Gharsana	600	600	Unch
		Raisinghnagar	700	1000	-300
	Bikaner	Bikaner	1000	1000	Unch
		Nokha	800	1000	-200
		Khajuwala	1200	1500	-300
		Lunkaransar	500	700	-200
	Hanumangarh	Hanumangarh	100	200	-100
		Nohar	800	800	Unch
		Pilibanga	1000	700	300
	Nagaur	Nagaur	600	550	50
	Churu	Churu	500	NR	-
	Alwar	Alwar	300	NR	-
Haryana	Hisar	Adampur	700	800	-100
	Bhiwani	Bhiwani	200	150	50
		Siwani	1500	1000	500
	Sirsa	Sirsa	1000	1500	-500

		Dhabwali	100	150	-50
		Ellanabad	300	300	Unch
	Fatehabad	Fatehabad	150	200	-50
Gujarat	Banaskantha	Deesa	148	473	-325
	Patan	Patan	87	98	-11
	Rajkot	Rajkot	335	50	285
	Jamnagar	Dhrol	5	NA	-
Madhya Pradesh	Gwalior	Dabra	Closed	Closed	-
Total Arrivals/Above Markets			15279	16397	-1118

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