

Domestic Fundamentals:

- Mostly firm sentiments reported among major spot markets on Friday amid higher arrivals.
- Guar seed future December contract touched a low of Rs 4345.00 per quintal before closing at Rs 4309.50 per quintal. As per trade sources, guar is likely to be bearish with small technical recoveries in coming weeks and touch Rs 4150.00-4200.00 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 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	63.5	4269	4345	4261	4309.5	83500	-17,990	79980	-12,810
Jan-19	65.5	4313	4394	4313	4361	47510	3,210	74920	11,810

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-18	201	8569	8760	8569	8717	25615	-5,715	23145	-8,755
Jan-19	179	8688	8882	8688	8826	23465	-2,885	53690	9,250

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	29-Nov-18	29-Nov-18	29-Nov-18	26-Nov-18
Bikaner	21187	141	21328	19817
Deesa	3417	0	3417	3793
Sri Ganganagar	2179	0	2179	2150
Jodhpur	1714	0	1714	1665
Nokha	30	0	30	30

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	29-Nov-18	29-Nov-18	29-Nov-18	26-Nov-18
Deesa	144	0	144	144
Bikaner	5411	25	5436	5482
Jodhpur	9146	60	9206	9003
Nokha	4029	20	4049	4512
Sri Ganganagar	4739	0	4739	4669

Churi and Korma Prices: As On 30 th 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 30th November,2018

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		87	1249
Guargum Powder	200 Mesh 5000 CPS	107	1536
	200 Mesh 3500 CPS	102	1464
Guargum Meal	Meal 40%	23	330
	Meal 50%	32	459

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			30-Nov-18	29-Nov-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4350	4350	Unch
		Jodhpur(Delivery)	4568	4568	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4150	4150	Unch
		Sri-Ganganagar (Delivery)	4300	4300	Unch
		Rawla (Loose)	4220	4190	30
		Gharsana (Loose)	4180	4170	10
		Raisinghnagar (Loose)	4170	4160	10
	Bikaner	Bikaner (Loose)	4175	4150	25
		Bikaner (Delivery)	4384	4358	26
		Nokha(Loose)	4100	4050	50
		Nokha (Delivery)	4305	4253	53
		Khajuwala (Loose)	4180	4150	30
		Khajuwala (Delivery)	4389	4358	32
		Lunkaransar (Loose)	4150	4150	Unch
	Hanumangarh	Hanumangarh (Loose)	4150	4100	50
		Hanumangarh (Delivery)	4358	4305	53
		Nohar (Loose)	4200	4100	100
		Pilibanga (Loose)	NR	4160	-
	Nagaur	Nagaur (Loose)	4100	4050	50
	Churu	Churu (Delivery)	4300	4250	50
	Alwar	Alwar (Loose)	4100	4000	100
Haryana	Hisar	Adampur (Loose)	4225	4225	Unch
		Adampur (Delivery)	4436	4436	Unch
	Bhiwani	Bhiwani (Delivery)	4350	4250	100
		Siwani (Loose)	4275	4260	15
	Sirsa	Sirsa (Loose)	4220	4200	20
		Dhabwali (Loose)	4150	4120	30
		Dhabwali (Delivery)	4358	4326	32

		Ellanabad (Loose)	4150	4100	50
	Fatehabad	Fatehabad (Loose)	4080	4050	30
Gujarat	Banaskantha	Deesa (Loose)	4175	4175	Unch
	Patan	Patan (Loose)	4255	4280	-25
	Rajkot	Rajkot (Loose)	4245	4295	-50
	Jamnagar	Dhrol (Loose)	4180	4225	-45
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	Closed	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9000	8900	100
	Alwar	Alwar	8900	8800	100
	Hanumangarh	Nohar	9000	8800	200
Haryana	Bhiwani	Bhiwani	9300	9200	100
	Sirsa	Sirsa	8900	8800	100
		Dhabwali	8700	8600	100
		Ellanabad	8800	8700	100
	Fatehabad	Fatehabad	8820	8730	90

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			30-Nov-18	29-Nov-18	
Rajasthan	Jodhpur	Jodhpur	12	54	-42
	Sri-Ganganagar	Sri-Ganganagar	3000	2000	1000
		Rawla	700	600	100
		Gharsana	500	600	-100
		Raisinghnagar	1000	700	300
	Bikaner	Bikaner	800	1000	-200
		Nokha	700	800	-100
		Khajuwala	1500	1200	300
		Lunkaransar	450	500	-50
	Hanumangarh	Hanumangarh	150	100	50
		Nohar	600	800	-200
		Pilibanga	NR	1000	-
	Nagaur	Nagaur	400	600	-200
	Churu	Churu	500	500	Unch
	Alwar	Alwar	300	300	Unch
Haryana	Hisar	Adampur	1000	700	300
	Bhiwani	Bhiwani	200	200	Unch
		Siwani	2000	1500	500
	Sirsa	Sirsa	1500	1000	500

		Dhabwali	250	100	150
		Ellanabad	400	300	100
	Fatehabad	Fatehabad	100	150	-50
Gujarat	Banaskantha	Deesa	133	148	-15
	Patan	Patan	105	87	18
	Rajkot	Rajkot	167	335	-168
	Jamnagar	Dhrol	4	5	-1
Madhya Pradesh	Gwalior	Dabra	NA	Closed	-
Total Arrivals/Above Markets			16471	15279	1192

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