

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot markets on Saturday amid lower 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 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	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	21217	191	21408	19817
Deesa	3417	0	3417	3793
Sri Ganganagar	2179	0	2179	2150
Jodhpur	1714	20	1734	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	9185	30	9215	9003
Nokha	4029	60	4089	4512
Sri Ganganagar	4739	85	4824	4669

Churi and Korma Prices: As On 01 st December, 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 01 st December, 2018			
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		87	1247
Guargum Powder	200 Mesh 5000 CPS	107	1534
	200 Mesh 3500 CPS	102	1462
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			1-Dec-18	30-Nov-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4200	4350	-150
		Jodhpur (Delivery)	4410	4568	-158
	Sri-Ganganagar	Sri-Ganganagar (Loose)	4150	4150	Unch
		Sri-Ganganagar (Delivery)	4300	4300	Unch
		Rawla (Loose)	4150	4220	-70
		Gharsana (Loose)	4160	4180	-20
		Raisinghnagar (Loose)	4150	4170	-20
	Bikaner	Bikaner (Loose)	4170	4175	-5
		Bikaner (Delivery)	4379	4384	-5
		Nokha (Loose)	4100	4100	Unch
		Nokha (Delivery)	4305	4305	Unch
		Khajuwala (Loose)	4140	4180	-40
		Khajuwala (Delivery)	4347	4389	-42
		Lunkaransar (Loose)	4150	4150	Unch
	Hanumangarh	Hanumangarh (Loose)	4125	4150	-25
		Hanumangarh (Delivery)	4331	4358	-26
		Nohar (Loose)	4200	4200	Unch
		Pilibanga (Loose)	NR	NR	-
	Nagaur	Nagaur (Loose)	4250	4100	150
	Churu	Churu (Delivery)	4350	4300	50
	Alwar	Alwar (Loose)	4100	4100	Unch
Haryana	Hisar	Adampur (Loose)	4225	4225	Unch
		Adampur (Delivery)	4436	4436	Unch
	Bhiwani	Bhiwani (Delivery)	4350	4350	Unch
		Siwani (Loose)	4250	4275	-25
	Sirsa	Sirsa (Loose)	4210	4220	-10
		Dhabwali (Loose)	4100	4150	-50
		Dhabwali (Delivery)	4305	4358	-53

		Ellanabad (Loose)	4150	4150	Unch
	Fatehabad	Fatehabad (Loose)	4070	4080	-10
Gujarat	Banaskantha	Deesa (Loose)	4200	4175	25
	Patan	Patan (Loose)	4250	4255	-5
	Rajkot	Rajkot (Loose)	4150	4245	-95
	Jamnagar	Dhrol (Loose)	NA	4180	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9000	9000	Unch
	Alwar	Alwar	9000	8900	100
	Hanumangarh	Nohar	9000	9000	Unch
Haryana	Bhiwani	Bhiwani	9350	9300	50
	Sirsa	Sirsa	8800	8900	-100
		Dhabwali	8700	8700	Unch
		Ellanabad	8900	8800	100
	Fatehabad	Fatehabad	8760	8820	-60

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			1-Dec-18	30-Nov-18	
Rajasthan	Jodhpur	Jodhpur	50	12	38
	Sri-Ganganagar	Sri-Ganganagar	1000	3000	-2000
		Rawla	600	700	-100
		Gharsana	400	500	-100
		Raisinghnagar	700	1000	-300
	Bikaner	Bikaner	400	800	-400
		Nokha	800	700	100
		Khajuwala	1500	1500	Unch
		Lunkaransar	300	450	-150
	Hanumangarh	Hanumangarh	200	150	50
		Nohar	600	600	Unch
		Pilibanga	NR	NR	-
	Nagaur	Nagaur	200	400	-200
	Churu	Churu	500	500	Unch
	Alwar	Alwar	300	300	Unch
Haryana	Hisar	Adampur	400	1000	-600
	Bhiwani	Bhiwani	400	200	200
		Siwani	2000	2000	Unch
	Sirsa	Sirsa	1200	1500	-300

		Dhabwali	200	250	-50
		Ellanabad	400	400	Unch
	Fatehabad	Fatehabad	200	100	100
Gujarat	Banaskantha	Deesa	121	133	-12
	Patan	Patan	99	105	-6
	Rajkot	Rajkot	150	167	-17
	Jamnagar	Dhrol	NA	4	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			12720	16471	-3751

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