

**Domestic Fundamentals:**

- Mostly weak sentiments reported among major spot market on Friday amid lower arrivals.
- Guar seed future February contract showed recovery and closed at Rs 4306.50 per quintal. Guar seed prices fell from Rs 4440 per quintal to Rs 4243.50 per quintal. Traders have created fresh positions at lower levels and are expecting prices to touch Rs 4750-4800 per quintal. Production of guar is lower in 2017-18 compared to last year due to lower acreage. Carryover stocks have also decreased due to higher exports compared to last year.
- The wholesale price index of guar seed has increased from 84.5 in November 2017 to 90.00 in December 2017. The WPI for December 2017 is up by 6.51 percent compared to previous month and by 21.29 percent compared to December 2016.
- All India weekly average prices increased by 5.33 percent to Rs. 4049.06 per quintal during the week ended 15th January 2018. Guar seed average price were ruling at Rs 3844.18 per quintal during 01-08 January 2018. As compared to prices in the week 09-15 January 2017, the prices are firm by 6.36 percent. Prices are expected to remain steady to firm in coming days.
- As per millers recovery of guar gum from guar seed is coming around 30-31 kg of guar gum this year compared to around 32 kg last year. Export demand for guar gum is good due to recovery in oil prices. As of now guar gum prices in Jodhpur are hovering around Rs 9600 per kg.
- As per data released by Baker Hughes the number of oil rigs in USA has decreased to 939 as on 12th January 2018 up by 15 compared to last week and up 280 compared to 13th January 2017. The total number of oilrigs was recorded at 2089 worldwide in December'17 compared to 1772 in the same month last year. Guar gum is used in hydraulic fracturing for extracting oil and gas; therefore, demand for guar gum is also affected depending on the increase or decrease of the number of oilrigs.
- As per latest update by DGCIS, India has exported around 321570 metric tonnes of guar gum in April-November (2017-18) compared to 226431 metric tonnes in April- November (2016-17). In terms of value, exports have increased by around 60.4 percent. Total crop availability is around 19 lakh tonnes compared to 25.64 lakh tonnes last year. Carryover stocks have also decreased due to higher exports compared to last year.
- As per latest update, option trading in guar has started from 14th January'2018 on the occasion of Makar Sakranti. NCDEX has already got approval from SEBI. Guar will be the second commodity after gold in which options would be traded.

**Outlook:** Prices are likely to move steady to weak in coming days.

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-18	55	4235	4315.5	4198	4306.5	157250	30,510	152960	-2,000
Mar-18	53.5	4294	4364	4250.5	4364	19790	2,030	37470	1,080

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-18	150	9099	9280	8974	9280	34115	5,770	73035	-1,580
Mar -18	127	9245	9380	9102	9380	6000	1,800	9820	1,445

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	18-Jan-18	18-Jan-18	18-Jan-18	15-Jan-18
Bikaner	15592	40	15632	15523
Deesa	13477	90	13567	12998
Sri Ganganagar	4460	40	4500	4411
Jodhpur	773	0	773	774
Nokha	0	10	10	10

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	18-Jan-18	18-Jan-18	18-Jan-18	15-Jan-18
Deesa	363	0	363	334
Bikaner	7164	20	7184	7036
Jodhpur	16246	45	16291	16106
Nokha	7568	0	7568	7569
Sri Ganganagar	1144	60	1204	1074

Churi and Korma Prices: As On 19 <sup>th</sup> January, 2018		
Commodity	Center	Rs/75 Kg
Churi	Jodhpur	1600
Korma	Jodhpur	2063
Churi	Sri Ganganagar	1425
Korma	Sri Ganganagar	1875

**Guar Export Prices: As On 19th January, 2018**

	Variety	Value (Rs/Kg)	Value (\$/MT)
<b>Guargum/Split (Mundra Port)</b>		95	1491
<b>Guargum Powder</b>	200 Mesh 5000 CPS	115	1805
	200 Mesh 3500 CPS	110	1727
<b>Guargum Meal</b>	Meal 40%	22	345
	Meal 50%	26	408

**Guar Seed Prices at Key Spot Markets:**

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			19-Jan-18	18-Jan-18	
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur (Loose)	4250	4325	-75
		Jodhpur(Delivery)	4463	4541	-79
	<b>Sri-Ganganagar</b>	Sri-Ganganagar(Loose)	4080	4150	-70
		Sri-Ganganagar (Delivery)	4230	4300	-70
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	4070	4110	-40
		Raisinghnagar (Loose)	4200	4200	Unch
	<b>Bikaner</b>	Bikaner (Loose)	4020	4130	-110
		Bikaner (Delivery)	4221	4337	-116
		Nokha(Loose)	4010	4075	-65
		Nokha (Delivery)	4211	4279	-68
		Khajuwala (Loose)	4110	4166	-56
		Khajuwala (Delivery)	4316	4374	-59
		Lunkaransar (Loose)	4050	4150	-100
	<b>Hanumangarh</b>	Hanumangarh (Loose)	4150	4200	-50
		Hanumangarh (Delivery)	4150	4410	-260
		Nohar (Loose)	4150	4225	-75
		Pilibanga (Loose)	NR	NA	-
	<b>Nagaur</b>	Nagaur (Loose)	4100	4050	50
	<b>Churu</b>	Churu (Delivery)	NR	2000	-
	<b>Alwar</b>	Alwar (Loose)	NR	3900	-
<b>Haryana</b>	<b>Hisar</b>	Adampur (Loose)	4190	4260	-70
		Adampur (Delivery)	4400	4473	-74
	<b>Bhiwani</b>	Bhiwani (Delivery)	4250	4350	-100
		Siwani (Loose)	4160	4280	-120
	<b>Sirsa</b>	Sirsa (Loose)	4100	4200	-100
		Dhabwali (Loose)	NR	NR	-
		Dhabwali (Delivery)	NR	NR	-

		Ellanabad (Loose)	4075	4175	-100
	Fatehabad	Fatehabad (Loose)	4150	4150	Unch
Gujarat	Banaskantha	Deesa (Loose)	3875	NR	-
	Patan	Patan (Loose)	NA	NA	-
	Rajkot	Rajkot (Loose)	NA	4075	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	4100	4100	Unch
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9150	9400	-250
	Alwar	Alwar	NR	9350	-
	Hanumangarh	Nohar	9300	9500	-200
Haryana	Bhiwani	Bhiwani	9150	9450	-300
	Sirsa	Sirsa	9100	9500	-400
		Dhabwali	NR	NR	-
		Ellanabad	9100	9350	-250
	Fatehabad	Fatehabad	9120	9350	-230

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			19-Jan-18	18-Jan-18	
Rajasthan	Jodhpur	Jodhpur	160	160	Unch
	Sri-Ganganagar	Sri-Ganganagar	500	500	Unch
		Rawla	NR	NR	-
		Gharsana	250	200	50
		Raisinghnagar	400	400	Unch
	Bikaner	Bikaner	300	250	50
		Nokha	600	800	-200
		Khajuwala	700	1000	-300
		Lunkaransar	500	400	100
	Hanumangarh	Hanumangarh	400	300	100
		Nohar	700	600	100
		Pilibanga	NR	NA	-
	Nagaur	Nagaur	400	500	-100
	Churu	Churu	NR	2000	-
	Alwar	Alwar	NR	300	-
Haryana	Hisar	Adampur	1000	1500	-500
	Bhiwani	Bhiwani	2000	2000	Unch
		Siwani	1500	1200	300
	Sirsa	Sirsa	300	300	Unch

		Dhabwali	NR	NR	-
		Ellanabad	150	200	-50
	<b>Fatehabad</b>	Fatehabad	400	500	-100
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa	400	NR	-
	<b>Patan</b>	Patan	NA	NA	-
	<b>Rajkot</b>	Rajkot	NA	190	-
	<b>Jamnagar</b>	Dhrol	NA	NA	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	2000	2000	Unch
<b>Total Arrivals/Above Markets</b>			<b>12660</b>	<b>15300</b>	<b>-2640</b>

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