

**Domestic Fundamentals:**

- Mostly firm sentiments reported among major spot market on Monday amid higher arrivals.
- As per data released by Baker Hughes the number of oil rigs in USA has decreased to 936 as on 19th January 2018 down by 3 compared to last week and up by 242 compared to 20th 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.
- 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 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 firm in coming days.

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-18	128	4305	4404.5	4296.5	4404.5	147140	-10,110	149880	-3,080
Mar-18	129.5	4356.5	4461	4355	4461	34310	14,520	41380	3,910

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-18	368	9295	9587	9272	9587	28940	-5,175	67745	-5,290
Mar -18	373	9445	9715	9424	9715	8310	2,310	13735	3,915

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	20-Jan-18	20-Jan-18	20-Jan-18	15-Jan-18
Bikaner	15693	20	15713	15523
Deesa	13596	69	13665	12998
Sri Ganganagar	4460	101	4561	4411
Jodhpur	773	0	773	774
Nokha	0	10	10	10

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	20-Jan-18	20-Jan-18	20-Jan-18	15-Jan-18
Deesa	387	0	387	334
Bikaner	7184	114	7298	7036
Jodhpur	16300	10	16310	16106
Nokha	7568	0	7568	7569
Sri Ganganagar	1204	0	1204	1074

Churi and Korma Prices: As On 22 <sup>nd</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 22 <sup>nd</sup> January, 2018			
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		95	1487
Guargum Powder	200 Mesh 5000 CPS	115	1800
	200 Mesh 3500 CPS	110	1722
Guargum Meal	Meal 40%	22	344
	Meal 50%	26	407

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			22-Jan-18	20-Jan-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4100	4200	-100
		Jodhpur(Delivery)	4305	4410	-105
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4150	4160	-10
		Sri-Ganganagar (Delivery)	4300	4310	-10
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	4150	4110	40
		Raisinghnagar (Loose)	4230	4200	30
	Bikaner	Bikaner (Loose)	4150	4080	70
		Bikaner (Delivery)	4358	4284	74
		Nokha(Loose)	4100	4080	20
		Nokha (Delivery)	4305	4284	21
		Khajuwala (Loose)	4165	4150	15
		Khajuwala (Delivery)	4373	4358	16
		Lunkaransar (Loose)	4150	Closed	-
	Hanumangarh	Hanumangarh (Loose)	4210	NR	-
		Hanumangarh (Delivery)	4421	NR	-
		Nohar (Loose)	4250	4200	50
		Pilibanga (Loose)	NR	NR	-
	Nagaur	Nagaur (Loose)	4100	4050	50
	Churu	Churu (Delivery)	4300	NR	-
	Alwar	Alwar (Loose)	4000	NR	-
Haryana	Hisar	Adampur (Loose)	4300	NR	-
		Adampur (Delivery)	4515	NR	-
	Bhiwani	Bhiwani (Delivery)	4425	4350	75
		Siwani (Loose)	4300	4275	25
	Sirsa	Sirsa (Loose)	4200	4180	20
		Dhabwali (Loose)	4080	NR	-
		Dhabwali (Delivery)	4284	NR	-

		Ellanabad (Loose)	4150	4150	Unch
	Fatehabad	Fatehabad (Loose)	4250	4200	50
Gujarat	Banaskantha	Deesa (Loose)	3925	NR	-
	Patan	Patan (Loose)	NA	3995	-
	Rajkot	Rajkot (Loose)	4085	4005	80
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	4150	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9450	9350	100
	Alwar	Alwar	9400	NR	-
	Hanumangarh	Nohar	9300	9350	-50
Haryana	Bhiwani	Bhiwani	9700	9450	250
	Sirsa	Sirsa	9300	9300	Unch
		Dhabwali	9400	NR	-
		Ellanabad	9400	9300	100
	Fatehabad	Fatehabad	9400	9300	100

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			22-Jan-18	20-Jan-18	
Rajasthan	Jodhpur	Jodhpur	150	150	Unch
	Sri-Ganganagar	Sri-Ganganagar	800	600	200
		Rawla	NR	NR	-
		Gharsana	300	200	100
		Raisinghnagar	500	300	200
	Bikaner	Bikaner	600	300	300
		Nokha	700	700	Unch
		Khajuwala	800	700	100
		Lunkaransar	500	Closed	-
	Hanumangarh	Hanumangarh	100	NR	-
		Nohar	400	800	-400
		Pilibanga	NR	NR	-
	Nagaur	Nagaur	650	500	150
	Churu	Churu	2000	NR	-
	Alwar	Alwar	1000	NR	-
Haryana	Hisar	Adampur	1500	NR	-
	Bhiwani	Bhiwani	2000	3000	-1000
		Siwani	800	1000	-200
	Sirsa	Sirsa	300	300	Unch

		Dhabwali	100	NR	-
		Ellanabad	150	125	25
	<b>Fatehabad</b>	Fatehabad	350	400	-50
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa	330	NR	-
	<b>Patan</b>	Patan	NA	101	-
	<b>Rajkot</b>	Rajkot	160	60	100
	<b>Jamnagar</b>	Dhrol	NA	NA	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	500	NA	-
<b>Total Arrivals/Above Markets</b>			<b>14690</b>	<b>9236</b>	<b>5454</b>

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