

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot market on Wednesday amid lower arrivals.
- All India weekly average prices decreased by 4.95 percent to Rs. 3848.66 per quintal during the week ended 23rd January 2018. Guar seed average price were ruling at Rs 4049.06 per quintal during 09-15 January 2018. As compared to prices in the week 16-23 January 2017, the prices are firm by 1.84 percent. Prices are expected to remain steady to firm in coming days.
- Guar seed future market has become firm due to decrease in arrival pressure and good export demand of guar gum. 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. As per trade sources, prices are expected to remain firm in upcoming days. Guar seed January future contract closed at Rs 4482.50 per quintal after an increase of Rs 78.00 per quintal compared to previous day.
- 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.
- 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.
- 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 Sankranti. 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	16	4495	4532	4465	4511	172330	-107,640	135740	-2,410
Mar-18	11.5	4553	4594	4528	4570.5	35810	-29,320	60690	7,760

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-18	14	9747	9818	9654	9758	32875	-17,125	57895	-3,670
Mar-18	5	9855	9939	9783	9880	11335	-2,255	22510	4,725

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	23-Jan-18	23-Jan-18	23-Jan-18	22-Jan-18
Bikaner	15744	91	15835	15714
Deesa	13665	229	13894	13593
Sri Ganganagar	4561	10	4571	4562
Jodhpur	773	10	783	774
Nokha	0	10	10	10

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	23-Jan-18	23-Jan-18	23-Jan-18	22-Jan-18
Deesa	387	0	387	388
Bikaner	6775	114	6889	7060
Jodhpur	16290	10	16300	16290
Nokha	7568	0	7568	7569
Sri Ganganagar	1204	10	1214	1203

Churi and Korma Prices: As On 24 th 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 24th January, 2018

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		101	1587
Guargum Powder	200 Mesh 5000 CPS	121	1901
	200 Mesh 3500 CPS	116	1823
Guargum Meal	Meal 40%	22	346
	Meal 50%	28	440

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			24-Jan-18	23-Jan-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4100	4045	55
		Jodhpur(Delivery)	4305	4247	58
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4200	4350	-150
		Sri-Ganganagar (Delivery)	4350	4500	-150
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	4350	4350	Unch
		Raisinghnagar (Loose)	4400	4280	120
	Bikaner	Bikaner (Loose)	4300	4350	-50
		Bikaner (Delivery)	4515	4568	-53
		Nokha(Loose)	4250	4200	50
		Nokha (Delivery)	4463	4410	53
		Khajuwala (Loose)	4330	4380	-50
		Khajuwala (Delivery)	4547	4599	-53
		Lunkaransar (Loose)	4300	4400	-100
	Hanumangarh	Hanumangarh (Loose)	4350	4340	10
		Hanumangarh (Delivery)	4568	4557	11
		Nohar (Loose)	4350	4400	-50
		Pilibanga (Loose)	NR	NR	-
	Nagaur	Nagaur (Loose)	4150	4300	-150
	Churu	Churu (Delivery)	NR	4450	-
	Alwar	Alwar (Loose)	NR	4200	-
Haryana	Hisar	Adampur (Loose)	4350	4400	-50
		Adampur (Delivery)	4568	4620	-53
	Bhiwani	Bhiwani (Delivery)	4550	4600	-50
		Siwani (Loose)	4425	4450	-25
	Sirsa	Sirsa (Loose)	4350	4350	Unch
		Dhabwali (Loose)	4250	4350	-100
		Dhabwali (Delivery)	4250	4568	-318

		Ellanabad (Loose)	4250	4300	-50
	Fatehabad	Fatehabad (Loose)	4250	4300	-50
Gujarat	Banaskantha	Deesa (Loose)	4210	4200	10
	Patan	Patan (Loose)	4195	4180	15
	Rajkot	Rajkot (Loose)	4175	4255	-80
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9750	9925	-175
	Alwar	Alwar	NR	9900	-
	Hanumangarh	Nohar	9750	9900	-150
Haryana	Bhiwani	Bhiwani	9900	9950	-50
	Sirsa	Sirsa	9750	9800	-50
		Dhabwali	9750	9900	-150
		Ellanabad	9750	9900	-150
	Fatehabad	Fatehabad	9760	9750	10

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			24-Jan-18	23-Jan-18	
Rajasthan	Jodhpur	Jodhpur	30	60	-30
	Sri-Ganganagar	Sri-Ganganagar	500	700	-200
		Rawla	NR	NR	-
		Gharsana	250	250	Unch
		Raisinghnagar	500	500	Unch
	Bikaner	Bikaner	300	500	-200
		Nokha	1200	1200	Unch
		Khajuwala	800	600	200
		Lunkaransar	500	600	-100
	Hanumangarh	Hanumangarh	150	115	35
		Nohar	500	600	-100
		Pilibanga	NR	NR	-
	Nagaur	Nagaur	800	500	300
	Churu	Churu	NR	2000	-
	Alwar	Alwar	NR	1000	-
Haryana	Hisar	Adampur	1500	2500	-1000
	Bhiwani	Bhiwani	1000	500	500
		Siwani	1200	800	400
	Sirsa	Sirsa	300	200	100

		Dhabwali	80	100	-20
		Ellanabad	100	76	24
	Fatehabad	Fatehabad	100	NA	-
Gujarat	Banaskantha	Deesa	132	200	-68
	Patan	Patan	352	341	11
	Rajkot	Rajkot	280	290	-10
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			10574	13632	-3058

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