

**Domestic Fundamentals:**

- Mostly firm sentiments reported among major spot market on Monday amid higher arrivals.
- Guar future opened with gap at Rs 4680 per quintal compared to previous week close of Rs 4620.50 per quintal. However that gap was filled when prices touched Rs 4615 per quintal. Carryover stocks have also decreased due to higher exports compared to last year. Traders are holding onto their remaining stocks and are targeting price of Rs 5050-5100 per quintal in upcoming months.
- As per latest update India has exported around 322 thousand tonnes of guar gum during April-November 2017-18 compared to 231 thousand tonnes during the same period in 2016-17. In terms of value guar gum worth USD 401 million has exported during April-November 2017-18 compared to USD 262 million during the same period in 2016-17. In 2017-18 more than 55 percent has been exported to United States and rest to Norway, Russia, Germany, etc. Exports are likely to stay at higher side in near future.
- As per data released by Baker Hughes the number of oil rigs in USA has decreased to 947 as on 26th January 2018 up by 11 compared to last week and by 235 compared to 19th 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.
- 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.
- 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.

**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	9.5	4680	4730	4615	4630	233120	-2,640	128310	-3,280
Mar-18	16.5	4750.5	4794	4679.5	4696	86220	18,290	86620	12,700

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-18	3	10192	10250	9972	9995	43110	-6,765	42265	-8,555
Mar-18	8	10320	10384	10105	10126	23590	7,925	35200	7,850

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	27-Jan-18	27-Jan-18	27-Jan-18	22-Jan-18
Bikaner	15854	130	15954	15714
Deesa	13725	290	14015	13593
Sri Ganganagar	4571	0	4571	4562
Jodhpur	782	0	782	774
Nokha	0	10	10	10

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	27-Jan-18	27-Jan-18	27-Jan-18	22-Jan-18
Deesa	387	0	387	388
Bikaner	6934	214	7148	7060
Jodhpur	16300	10	16310	16290
Nokha	7568	0	7568	7569
Sri Ganganagar	1214	50	1274	1203

Churi and Korma Prices: As On 29 <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 29<sup>th</sup> January, 2018**

	Variety	Value (Rs/Kg)	Value (\$/MT)
<b>Guargum/Split (Mundra Port)</b>		102	1605
<b>Guargum Powder</b>	200 Mesh 5000 CPS	122	1920
	200 Mesh 3500 CPS	117	1841
<b>Guargum Meal</b>	Meal 40%	22	346
	Meal 50%	28	441

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

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			29-Jan-18	27-Jan-18	
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur (Loose)	4600	4325	275
		Jodhpur(Delivery)	4830	4541	289
	<b>Sri-Ganganagar</b>	Sri-Ganganagar(Loose)	4450	4450	Unch
		Sri-Ganganagar (Delivery)	4600	4600	Unch
		Rawla (Loose)	4400	4450	-50
		Gharsana (Loose)	4400	4400	Unch
		Raisinghnagar (Loose)	4550	NR	-
	<b>Bikaner</b>	Bikaner (Loose)	4525	4500	25
		Bikaner (Delivery)	4751	4725	26
		Nokha(Loose)	4425	4410	15
		Nokha (Delivery)	4646	4631	16
		Khajuwala (Loose)	4460	4465	-5
		Khajuwala (Delivery)	4683	4688	-5
		Lunkaransar (Loose)	4550	4450	100
	<b>Hanumangarh</b>	Hanumangarh (Loose)	4450	4450	Unch
		Hanumangarh (Delivery)	4673	4673	Unch
		Nohar (Loose)	4500	4500	Unch
		Pilibanga (Loose)	NR	4700	-
	<b>Nagaur</b>	Nagaur (Loose)	4500	4350	150
	<b>Churu</b>	Churu (Delivery)	Closed	NR	-
	<b>Alwar</b>	Alwar (Loose)	Closed	NR	-
<b>Haryana</b>	<b>Hisar</b>	Adampur (Loose)	4521	4520	1
		Adampur (Delivery)	4747	4746	1
	<b>Bhiwani</b>	Bhiwani (Delivery)	4700	4650	50
		Siwani (Loose)	4600	4525	75
	<b>Sirsa</b>	Sirsa (Loose)	4440	4440	Unch
		Dhabwali (Loose)	4475	4500	-25
		Dhabwali (Delivery)	4699	4725	-26

		Ellanabad (Loose)	4550	4450	100
	<b>Fatehabad</b>	Fatehabad (Loose)	4350	4500	-150
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa (Loose)	4385	4285	100
	<b>Patan</b>	Patan (Loose)	4375	4270	105
	<b>Rajkot</b>	Rajkot (Loose)	4355	NA	-
	<b>Jamnagar</b>	Dhrol (Loose)	3820	NA	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra (Loose)	NA	Closed	-
<b>Guar Gum</b>					
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	10100	10100	Unch
	<b>Alwar</b>	Alwar	Closed	NR	-
	<b>Hanumangarh</b>	Nohar	10000	10000	Unch
<b>Haryana</b>	<b>Bhiwani</b>	Bhiwani	10300	10200	100
	<b>Sirsa</b>	Sirsa	10000	10000	Unch
		Dhabwali	10200	10000	200
		Ellanabad	10300	10000	300
	<b>Fatehabad</b>	Fatehabad	10000	10000	Unch

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			29-Jan-18	27-Jan-18	
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	30	30	Unch
	<b>Sri-Ganganagar</b>	Sri-Ganganagar	500	500	Unch
		Rawla	200	200	Unch
		Gharsana	150	150	Unch
		Raisinghnagar	500	NR	-
	<b>Bikaner</b>	Bikaner	500	200	300
		Nokha	1000	800	200
		Khajuwala	600	200	400
		Lunkaransar	600	500	100
	<b>Hanumangarh</b>	Hanumangarh	100	50	50
		Nohar	500	600	-100
		Pilibanga	NR	100	-
	<b>Nagaur</b>	Nagaur	600	300	300
	<b>Churu</b>	Churu	Closed	NR	-
	<b>Alwar</b>	Alwar	Closed	NR	-
<b>Haryana</b>	<b>Hisar</b>	Adampur	1500	700	800
	<b>Bhiwani</b>	Bhiwani	2000	3000	-1000
		Siwani	1500	500	1000
	<b>Sirsa</b>	Sirsa	800	200	600

		Dhabwali	100	200	-100
		Ellanabad	100	100	Unch
	Fatehabad	Fatehabad	200	100	100
	Banaskantha	Deesa	85	40	45
	Patan	Patan	367	430	-63
Gujarat	Rajkot	Rajkot	400	NA	-
	Jamnagar	Dhrol	12	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	Closed	-
Total Arrivals/Above Markets			12344	8900	3444

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