

Domestic Fundamentals:

- Mostly firm sentiments reported among major spot market on Friday amid lower arrivals.
- All India average monthly prices for guar seed increased by 15.00 percent from Rs 3386.62 in December to Rs 3894.68 per qtl in January-2018. Average price (January) is higher by 16.81 percent compared to price (Rs 3334.1 per qtl.) registered in January -2017. Guar prices are expected to remain steady to firm in coming month.
- Guar seed future market is moving from range bound within Rs 4530-4730 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. As per trade sources, prices are expected to remain firm in near future due to good export demand.
- 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.
- 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 | 12 | 4690.5 | 4737 | 4663.5 | 4671 | 90680 | -18,510 | 96560 | -11,360 |
| Mar-18 | 15.5 | 4744 | 4800 | 4727 | 4735.5 | 149260 | 37,600 | 134710 | 11,570 |

| Guar Gum | | | | | | | | | |
|----------|--------|-------|-------|-------|-------|--------|--------|-------|--------|
| Contract | +/- \$ | Open | High | Low | Close | Volume | Change | OI | Change |
| Feb-18 | 130 | 10260 | 10468 | 10260 | 10326 | 22245 | -7,495 | 18030 | -5,185 |
| Mar-18 | 133 | 10440 | 10625 | 10417 | 10471 | 42400 | 8,605 | 63385 | 5,805 |

| Guar Seed Stock Position & Fed: | | | | |
|---------------------------------|----------|------------|----------|-----------|
| Stocks | Demat | In-Process | Total | FED |
| | 1-Feb-18 | 1-Feb-18 | 1-Feb-18 | 29-Jan-18 |
| Bikaner | 16054 | 292 | 16346 | 15965 |
| Deesa | 13935 | 108 | 14043 | 13723 |
| Sri Ganganagar | 4571 | 31 | 4602 | 4572 |
| Jodhpur | 792 | 0 | 792 | 784 |
| Nokha | 0 | 10 | 10 | 10 |

| Guar Gum Stock Position & Fed: | | | | |
|--------------------------------|----------|------------|----------|-----------|
| Stocks | Demat | In-Process | Total | FED |
| | 1-Feb-18 | 1-Feb-18 | 1-Feb-18 | 29-Jan-18 |
| Deesa | 398 | 20 | 418 | 388 |
| Bikaner | 7128 | 35 | 7163 | 7044 |
| Jodhpur | 16390 | 79 | 14469 | 16299 |
| Nokha | 7443 | 0 | 7443 | 7569 |
| Sri Ganganagar | 1314 | 90 | 1404 | 1223 |

| Churi and Korma Prices: As On 2 nd February, 2018 | | |
|--|----------------|----------|
| Commodity | Center | Rs/75 Kg |
| Churi | Jodhpur | 1620 |
| Korma | Jodhpur | 2175 |
| Churi | Sri Ganganagar | 1463 |
| Korma | Sri Ganganagar | 2063 |

Guar Export Prices: As On 2nd February, 2018

| | Variety | Value (Rs/Kg) | Value (\$/MT) |
|-----------------------------|-------------------|---------------|---------------|
| Guargum/Split (Mundra Port) | | 102 | 1592 |
| Guargum Powder | 200 Mesh 5000 CPS | 122 | 1904 |
| | 200 Mesh 3500 CPS | 117 | 1826 |
| Guargum Meal | Meal 40% | 22 | 343 |
| | Meal 50% | 28 | 437 |

Guar Seed Prices at Key Spot Markets:

| Commodity | District | Centre | Prices (Rs/Qtl) | | Change |
|-----------|----------------|---------------------------|-----------------|----------|--------|
| Guar Seed | | | 2-Feb-18 | 1-Feb-18 | |
| Rajasthan | Jodhpur | Jodhpur (Loose) | 4500 | 4600 | -100 |
| | | Jodhpur(Delivery) | 4725 | 4830 | -105 |
| | Sri-Ganganagar | Sri-Ganganagar(Loose) | 4450 | 4400 | 50 |
| | | Sri-Ganganagar (Delivery) | 4600 | 4550 | 50 |
| | | Rawla (Loose) | 4480 | 4500 | -20 |
| | | Gharsana (Loose) | 4420 | 4330 | 90 |
| | | Raisinghnagar (Loose) | 4540 | 4500 | 40 |
| | Bikaner | Bikaner (Loose) | 4475 | 4400 | 75 |
| | | Bikaner (Delivery) | 4699 | 4620 | 79 |
| | | Nokha(Loose) | 4490 | 4400 | 90 |
| | | Nokha (Delivery) | 4715 | 4620 | 95 |
| | | Khajuwala (Loose) | 4515 | 4420 | 95 |
| | | Khajuwala (Delivery) | 4741 | 4641 | 100 |
| | | Lunkaransar (Loose) | 4500 | 4450 | 50 |
| | Hanumangarh | Hanumangarh (Loose) | 4450 | 4450 | Unch |
| | | Hanumangarh (Delivery) | 4673 | 4673 | Unch |
| | | Nohar (Loose) | 4600 | 4500 | 100 |
| | | Pilibanga (Loose) | 4600 | 4400 | 200 |
| | Nagaur | Nagaur (Loose) | 4400 | 4500 | -100 |
| | Churu | Churu (Delivery) | NR | 4700 | - |
| | Alwar | Alwar (Loose) | NR | 4300 | - |
| Haryana | Hisar | Adampur (Loose) | 4600 | 4500 | 100 |
| | | Adampur (Delivery) | 4830 | 4725 | 105 |
| | Bhiwani | Bhiwani (Delivery) | 4750 | 4625 | 125 |
| | | Siwani (Loose) | 4650 | 4540 | 110 |
| | Sirsa | Sirsa (Loose) | 4425 | 4425 | Unch |
| | | Dhabwali (Loose) | 4450 | 4380 | 70 |
| | | Dhabwali (Delivery) | 4673 | 4599 | 74 |
| | | Ellanabad (Loose) | 4450 | 4450 | Unch |

| | | | | | |
|----------------|-------------|-------------------|-------|-------|------|
| | Fatehabad | Fatehabad (Loose) | 4450 | 4350 | 100 |
| Gujarat | Banaskantha | Deesa (Loose) | 4275 | 4280 | -5 |
| | Patan | Patan (Loose) | 4350 | 4300 | 50 |
| | Rajkot | Rajkot (Loose) | 3750 | 4285 | -535 |
| | Jamnagar | Dhrol (Loose) | 3000 | NA | - |
| Madhya Pradesh | Gwalior | Dabra (Loose) | NA | NA | - |
| Guar Gum | | | | | |
| Rajasthan | Jodhpur | Jodhpur | 10500 | 10100 | 400 |
| | Alwar | Alwar | NR | 10100 | - |
| | Hanumangarh | Nohar | 10400 | 10100 | 300 |
| Haryana | Bhiwani | Bhiwani | 10450 | 10100 | 350 |
| | Sirsa | Sirsa | 10400 | 10000 | 400 |
| | | Dhabwali | 10400 | 10300 | 100 |
| | | Ellanabad | 10350 | 10100 | 250 |
| | Fatehabad | Fatehabad | 10400 | 10100 | 300 |

| Guar Seed Arrivals in Key Centers | | | | | |
|-----------------------------------|----------------|----------------|---------------------|----------|--------|
| Commodity | District | Centre | Arrivals (Quintals) | | Change |
| Guar Seed | | | 2-Feb-18 | 1-Feb-18 | |
| Rajasthan | Jodhpur | Jodhpur | NA | 25 | - |
| | Sri-Ganganagar | Sri-Ganganagar | 500 | 500 | Unch |
| | | Rawla | 400 | 400 | Unch |
| | | Gharsana | 200 | 200 | Unch |
| | | Raisinghnagar | 700 | 400 | 300 |
| | Bikaner | Bikaner | 300 | 300 | Unch |
| | | Nokha | 700 | 700 | Unch |
| | | Khajuwala | 700 | 400 | 300 |
| | | Lunkaransar | 600 | 500 | 100 |
| | Hanumangarh | Hanumangarh | 20 | 40 | -20 |
| | | Nohar | 500 | 450 | 50 |
| | | Pilibanga | 100 | 300 | -200 |
| | Nagaur | Nagaur | 600 | 300 | 300 |
| | Churu | Churu | NR | 2000 | - |
| | Alwar | Alwar | NR | 1000 | - |
| Haryana | Hisar | Adampur | 1500 | 2500 | -1000 |
| | Bhiwani | Bhiwani | 1500 | 2000 | -500 |
| | | Siwani | 1200 | 1000 | 200 |
| | Sirsa | Sirsa | 700 | 500 | 200 |
| | | Dhabwali | 70 | 100 | -30 |

| | | | | | |
|-------------------------------------|--------------------|-----------|--------------|--------------|--------------|
| | | Ellanabad | 150 | 100 | 50 |
| | Fatehabad | Fatehabad | 200 | 200 | Unch |
| Gujarat | Banaskantha | Deesa | 350 | 80 | 270 |
| | Patan | Patan | 309 | 189 | 120 |
| | Rajkot | Rajkot | 877 | 290 | 587 |
| | Jamnagar | Dhrol | 1 | NA | - |
| Madhya Pradesh | Gwalior | Dabra | NA | NA | - |
| Total Arrivals/Above Markets | | | 12177 | 14474 | -2297 |

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