

**Domestic Fundamentals:**

- Mostly firm sentiments reported among major spot market on Friday amid lower arrivals.
- Guar seed future March contract showed recovery and closed at Rs 4436.5 per quintal. Guar seed prices fell from Rs 4779 per quintal to Rs 4364 per quintal. Traders have created fresh positions at lower levels and are expecting prices to touch Rs 4550-4600 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 90.0 in December 2017 to 99.00 in January 2018. The WPI for January 2018 is up by 10.00 percent compared to previous month and by 32 percent compared to January 2017.
- As per data released by Baker Hughes the number of oil rigs in USA has increased to 975 as on 09th February 2018 up by 29 compared to last week and by 234 compared to 10th February 2017. The total number of oilrigs was recorded at 2175 worldwide in January'18 compared to 1918 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 increased by 0.59 percent to Rs. 4175.68 per quintal during the week ended 08th February 2018. Guar seed average price were ruling at Rs 4151.30 per quintal during 24-31 January 2018. As compared to prices in the week 01-08 February 2017, the prices are firm by 5.65 percent. Prices are expected to remain steady to weak in coming days.
- As per latest update by DGCIS, India has exported around 365451 metric tonnes of guar gum in April-December (2017-18) compared to 269001 metric tonnes in April- December (2016-17). In terms of value, exports have increased by around 55.25 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.
- Traders are expecting guar to remain steady to firm in coming days with slight corrections due to lower arrivals and good export demand. Furthermore exports during Oct'16-Sep'17 are around 61.36 percent higher compared to last year for the same period. Traders are holding onto their remaining stocks and are targeting price of Rs 4800-4850 per quintal in upcoming months.
- As per millers recovery of guar gum from guar seed is coming around 30.5-31.5 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 9600-9700 per kg.

**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	57	4416	4488	4414.5	4450	1480	-5,110	15810	-2,410
Mar-18	80	4386	4468	4380	4436.5	130060	-6,930	158110	-5,740

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-18	87	9463	9550	9519	9550	35	-215	510	-280
Mar-18	176	9495	9697	9495	9630	28115	-2,950	69450	-2,650

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	15-Feb-18	15-Feb-18	15-Feb-18	12-Feb-18
Bikaner	17191	260	17451	17094
Deesa	14929	551	15480	14478
Sri Ganganagar	4773	40	4813	4773
Jodhpur	793	0	793	794
Nokha	10	0	10	10

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	15-Feb-18	15-Feb-18	15-Feb-18	12-Feb-18
Deesa	417	0	417	418
Bikaner	7118	0	7118	7099
Jodhpur	16504	10	16514	16514
Nokha	7811	20	7831	7543
Sri Ganganagar	1682	55	1737	1583

Churi and Korma Prices: As On 16 <sup>th</sup> February, 2018		
Commodity	Center	Rs/75 Kg
Churi	Jodhpur	1575
Korma	Jodhpur	2138
Churi	Sri Ganganagar	1425
Korma	Sri Ganganagar	1950

Guar Export Prices: As On 16<sup>th</sup> February, 2018

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		100	1565
Guargum Powder	200 Mesh 5000 CPS	120	1878
	200 Mesh 3500 CPS	115	1800
Guargum Meal	Meal 40%	22	344
	Meal 50%	28	438

## Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			16-Feb-18	15-Feb-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4450	4400	50
		Jodhpur(Delivery)	4673	4620	53
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4200	4250	-50
		Sri-Ganganagar (Delivery)	4350	4400	-50
		Rawla (Loose)	4220	4220	Unch
		Gharsana (Loose)	4220	4211	9
		Raisinghnagar (Loose)	4300	4200	100
	Bikaner	Bikaner (Loose)	4250	4200	50
		Bikaner (Delivery)	4463	4410	53
		Nokha(Loose)	4200	4180	20
		Nokha (Delivery)	4410	4389	21
		Khajuwala (Loose)	4235	4240	-5
		Khajuwala (Delivery)	4447	4452	-5
		Lunkaransar (Loose)	4250	4200	50
	Hanumangarh	Hanumangarh (Loose)	4270	4250	20
		Hanumangarh (Delivery)	4484	4463	21
		Nohar (Loose)	4300	4300	Unch
		Pilibanga (Loose)	4250	Closed	-
	Nagaur	Nagaur (Loose)	4100	4200	-100
	Churu	Churu (Delivery)	NR	4350	-
	Alwar	Alwar (Loose)	NR	4000	-
Haryana	Hisar	Adampur (Loose)	4270	4250	20
		Adampur (Delivery)	4484	4463	21
	Bhiwani	Bhiwani (Delivery)	4425	4450	-25
		Siwani (Loose)	4380	4350	30
	Sirsa	Sirsa (Loose)	NR	4275	-
		Dhabwali (Loose)	4350	4250	100
		Dhabwali (Delivery)	4568	4463	105

		Ellanabad (Loose)	4225	4200	25
	<b>Fatehabad</b>	Fatehabad (Loose)	4250	4200	50
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa (Loose)	4105	4135	-30
	<b>Patan</b>	Patan (Loose)	4170	4120	50
	<b>Rajkot</b>	Rajkot (Loose)	4025	4085	-60
	<b>Jamnagar</b>	Dhrol (Loose)	NA	NA	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra (Loose)	4350	4300	50
<b>Guar Gum</b>					
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	9600	9700	-100
	<b>Alwar</b>	Alwar	NR	9500	-
	<b>Hanumangarh</b>	Nohar	9800	9700	100
<b>Haryana</b>	<b>Bhiwani</b>	Bhiwani	9850	9000	850
	<b>Sirsa</b>	Sirsa	NR	9700	-
		Dhabwali	9800	9800	Unch
		Ellanabad	9600	9550	50
	<b>Fatehabad</b>	Fatehabad	9650	9800	-150

<b>Guar Seed Arrivals in Key Centers</b>					
<b>Commodity</b>	<b>District</b>	<b>Centre</b>	<b>Arrivals (Quintals)</b>		<b>Change</b>
<b>Guar Seed</b>			<b>16-Feb-18</b>	<b>15-Feb-18</b>	
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	130	180	-50
	<b>Sri-Ganganagar</b>	Sri-Ganganagar	700	700	Unch
		Rawla	300	400	-100
		Gharsana	300	250	50
		Raisinghnagar	600	300	300
	<b>Bikaner</b>	Bikaner	250	200	50
		Nokha	500	600	-100
		Khajuwala	400	400	Unch
		Lunkaransar	500	300	200
	<b>Hanumangarh</b>	Hanumangarh	250	200	50
		Nohar	1000	400	600
		Pilibanga	300	Closed	-
	<b>Nagaur</b>	Nagaur	100	250	-150
<b>Haryana</b>	<b>Churu</b>	Churu	NR	1500	-
	<b>Alwar</b>	Alwar	NR	1000	-
	<b>Hisar</b>	Adampur	700	1000	-300
	<b>Bhiwani</b>	Bhiwani	700	800	-100
		Siwani	1000	1200	-200
	<b>Sirsa</b>	Sirsa	NR	600	-

		Dhabwali	50	100	-50
		Ellanabad	150	200	-50
	<b>Fatehabad</b>	Fatehabad	125	300	-175
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa	56	56	Unch
	<b>Patan</b>	Patan	151	134	17
	<b>Rajkot</b>	Rajkot	60	80	-20
	<b>Jamnagar</b>	Dhrol	NA	NA	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	60	80	-20
<b>Total Arrivals/Above Markets</b>			<b>8382</b>	<b>11230</b>	<b>-2848</b>

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