

**Domestic Fundamentals:**

- Mostly firm sentiments reported among major spot market on Wednesday amid higher arrivals.
- Guar seed future March contract showed recovery and closed at Rs 4421 per quintal. Guar seed prices fell from Rs 4794 per quintal to Rs 4364 per quintal. Traders have created fresh positions at lower levels and are expecting prices to touch Rs 4750-4800 per quintal. As of now Rs 4345 per quintal is a good support level and if the market moves below this in coming day/days then a fresh low of Rs 4200-4230 per quintal can be expected.
- 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 9400 per kg.
- All India weekly average prices decreased by 3.60 percent to Rs. 4025.18 per quintal during the week ended 15th February 2018. Guar seed average price were ruling at Rs 4175.68 per quintal during 01-08 February 2018. As compared to prices in the week 09-15 February 2017, the prices are firm by 1.88 percent. Prices are expected to remain steady to weak in coming days.
- As per data released by Baker Hughes the number of oil rigs in USA has increased to 975 as on 16th February 2018 up by 0 compared to last week and by 224 compared to 17th 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.
- 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 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.

**Outlook:** Prices are likely to move steady to firm in coming days.

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar -18	16.5	4400	4447	4373	4425	89,350	-62,060	149230	-4,420
Apr-18	13.5	4441	4490	4415	4460	16,460	1,320	39940	3,940

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar -18	78	9522	9670	9468	9620	24,200	-6,635	61815	-3,225
Apr-18	80	9634	9798	9597	9751	6,645	980	14430	3,835

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	20-Feb-18	20-Feb-18	20-Feb-18	19-Feb-18
Bikaner	17542	151	17693	17542
Deesa	15750	30	15780	15550
Sri Ganganagar	4904	0	4904	4813
Jodhpur	793	0	793	793
Nokha	10	0	10	10

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	20-Feb-18	20-Feb-18	20-Feb-18	19-Feb-18
Deesa	417	0	417	417
Bikaner	7093	20	7113	7133
Jodhpur	16564	0	16564	16553
Nokha	7920	0	7920	7830
Sri Ganganagar	1868	0	1868	1798

Churi and Korma Prices: As On 21 <sup>st</sup> February, 2018		
Commodity	Center	Rs/75 Kg
Churi	Jodhpur	1580
Korma	Jodhpur	2138
Churi	Sri Ganganagar	1369
Korma	Sri Ganganagar	1950

## Guar Export Prices: As On 21<sup>st</sup> February, 2018

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		100	1543
Guargum Powder	200 Mesh 5000 CPS	120	1852
	200 Mesh 3500 CPS	115	1774
Guargum Meal	Meal 40%	22	339
	Meal 50%	28	432

## Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			21-Feb-18	20-Feb-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4450	4400	50
		Jodhpur(Delivery)	4673	4620	53
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4225	4210	15
		Sri-Ganganagar (Delivery)	4375	4360	15
		Rawla (Loose)	4150	4175	-25
		Gharsana (Loose)	4190	4220	-30
		Raisinghnagar (Loose)	4280	4225	55
	Bikaner	Bikaner (Loose)	4275	4250	25
		Bikaner (Delivery)	4489	4463	26
		Nokha(Loose)	4260	4200	60
		Nokha (Delivery)	4473	4410	63
		Khajuwala (Loose)	4240	NR	-
		Khajuwala (Delivery)	4452	NR	-
		Lunkaransar (Loose)	4225	4200	25
	Hanumangarh	Hanumangarh (Loose)	4280	4200	80
		Hanumangarh (Delivery)	4494	4410	84
		Nohar (Loose)	4300	4200	100
		Pilibanga (Loose)	4250	4150	100
	Nagaur	Nagaur (Loose)	4200	4200	Unch
	Churu	Churu (Delivery)	4400	4400	Unch
	Alwar	Alwar (Loose)	4150	4150	Unch
Haryana	Hisar	Adampur (Loose)	4280	4280	Unch
		Adampur (Delivery)	4494	4494	Unch
	Bhiwani	Bhiwani (Delivery)	4425	4425	Unch
		Siwani (Loose)	4350	4300	50
	Sirsa	Sirsa (Loose)	4260	4270	-10
		Dhabwali (Loose)	4300	4200	100

		Dhabwali (Delivery)	4515	4410	105
		Ellanabad (Loose)	4250	4250	Unch
	Fatehabad	Fatehabad (Loose)	4150	4150	Unch
Gujarat	Banaskantha	Deesa (Loose)	4100	4055	45
	Patan	Patan (Loose)	NR	4085	-
	Rajkot	Rajkot (Loose)	4025	Closed	-
	Jamnagar	Dhrol (Loose)	NR	NR	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	4300	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9800	10000	-200
	Alwar	Alwar	9800	9800	Unch
	Hanumangarh	Nohar	9700	9600	100
Haryana	Bhiwani	Bhiwani	9600	9600	Unch
	Sirsa	Sirsa	9600	9600	Unch
		Dhabwali	9900	9900	Unch
		Ellanabad	9600	9500	100
	Fatehabad	Fatehabad	9500	9500	Unch

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			21-Feb-18	20-Feb-18	
Rajasthan	Jodhpur	Jodhpur	80	80	Unch
	Sri-Ganganagar	Sri-Ganganagar	500	550	-50
		Rawla	270	200	70
		Gharsana	200	200	Unch
		Raisinghnagar	600	400	200
	Bikaner	Bikaner	250	200	50
		Nokha	200	250	-50
		Khajuwala	400	NR	-
		Lunkaransar	250	200	50
	Hanumangarh	Hanumangarh	300	200	100
		Nohar	600	600	Unch
		Pilibanga	100	250	-150
	Nagaur	Nagaur	150	200	-50
	Churu	Churu	300	300	Unch
	Alwar	Alwar	400	400	Unch
Haryana	Hisar	Adampur	1000	1000	Unch
	Bhiwani	Bhiwani	400	600	-200
		Siwani	1000	900	100

	Sirsa	Sirsa	800	600	200
		Dhabwali	50	50	Unch
		Ellanabad	200	100	100
	Fatehabad	Fatehabad	200	250	-50
Gujarat	Banaskantha	Deesa	25	13	12
	Patan	Patan	NR	28	-
	Rajkot	Rajkot	80	Closed	-
	Jamnagar	Dhrol	NR	NR	-
Madhya Pradesh	Gwalior	Dabra	NA	500	-
Total Arrivals/Above Markets			8355	8071	284

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