

Domestic Fundamentals:

- Mixed sentiments reported among major spot market on Thursday amid lower arrivals.
- Guar seed future March contract showed recovery and closed at Rs 4425 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	17.5	4422	4458	4415.5	4425	75300	-14,050	147340	-1,890
Apr-18	14.5	4459.5	4497	4457	4470	11400	-5,060	42220	2,280

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar -18	36	9620	9700	9600	9630	17995	-6,205	59635	-2,180
Apr-18	41	9771	9827	9730	9764	5435	-1,210	16890	2,460

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	21-Feb-18	21-Feb-18	21-Feb-18	19-Feb-18
Bikaner	17693	0	17693	17542
Deesa	15780	60	15840	15550
Sri Ganganagar	1868	40	1908	4813
Jodhpur	793	0	793	793
Nokha	10	0	10	10

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	21-Feb-18	21-Feb-18	21-Feb-18	19-Feb-18
Deesa	417	134	551	417
Bikaner	7113	0	7113	7133
Jodhpur	16564	30	16594	16553
Nokha	7920	95	8015	7830
Sri Ganganagar	1868	40	1908	1798

Churi and Korma Prices: As On 22 nd 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 22nd February, 2018

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		100	1538
Guargum Powder	200 Mesh 5000 CPS	120	1845
	200 Mesh 3500 CPS	115	1768
Guargum Meal	Meal 40%	22	338
	Meal 50%	28	431

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			22-Feb-18	21-Feb-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4450	4450	Unch
		Jodhpur(Delivery)	4673	4673	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4250	4225	25
		Sri-Ganganagar (Delivery)	4400	4375	25
		Rawla (Loose)	4190	4150	40
		Gharsana (Loose)	4200	4190	10
		Raisinghnagar (Loose)	4300	4280	20
	Bikaner	Bikaner (Loose)	4300	4275	25
		Bikaner (Delivery)	4515	4489	26
		Nokha(Loose)	4300	4260	40
		Nokha (Delivery)	4515	4473	42
		Khajuwala (Loose)	4200	4240	-40
		Khajuwala (Delivery)	4410	4452	-42
		Lunkaransar (Loose)	4250	4225	25
	Hanumangarh	Hanumangarh (Loose)	4260	4280	-20
		Hanumangarh (Delivery)	4473	4494	-21
		Nohar (Loose)	4270	4300	-30
		Pilibanga (Loose)	4220	4250	-30
	Nagaur	Nagaur (Loose)	4200	4200	Unch
	Churu	Churu (Delivery)	4350	4400	-50
	Alwar	Alwar (Loose)	4100	4150	-50
Haryana	Hisar	Adampur (Loose)	4250	4280	-30
		Adampur (Delivery)	4463	4494	-32
	Bhiwani	Bhiwani (Delivery)	4445	4425	20
		Siwani (Loose)	4380	4350	30
	Sirsa	Sirsa (Loose)	4270	4260	10
		Dhabwali (Loose)	4200	4300	-100
		Dhabwali (Delivery)	4410	4515	-105

		Ellanabad (Loose)	4275	4250	25
	Fatehabad	Fatehabad (Loose)	4200	4150	50
Gujarat	Banaskantha	Deesa (Loose)	4125	4100	25
	Patan	Patan (Loose)	NR	4110	-
	Rajkot	Rajkot (Loose)	4050	4025	25
	Jamnagar	Dhrol (Loose)	NA	NR	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9800	9800	Unch
	Alwar	Alwar	9600	9800	-200
	Hanumangarh	Nohar	9700	9700	Unch
Haryana	Bhiwani	Bhiwani	9700	9600	100
	Sirsa	Sirsa	9500	9600	-100
		Dhabwali	9900	9900	Unch
		Ellanabad	9650	9600	50
	Fatehabad	Fatehabad	9600	9500	100

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			22-Feb-18	21-Feb-18	
Rajasthan	Jodhpur	Jodhpur	180	80	100
	Sri-Ganganagar	Sri-Ganganagar	500	500	Unch
		Rawla	220	270	-50
		Gharsana	150	200	-50
		Raisinghnagar	600	600	Unch
	Bikaner	Bikaner	250	250	Unch
		Nokha	400	200	200
		Khajuwala	500	400	100
		Lunkaransar	200	250	-50
	Hanumangarh	Hanumangarh	100	300	-200
		Nohar	400	600	-200
		Pilibanga	150	100	50
	Nagaur	Nagaur	150	150	Unch
	Churu	Churu	300	300	Unch
	Alwar	Alwar	200	400	-200
Haryana	Hisar	Adampur	1500	1000	500
	Bhiwani	Bhiwani	600	400	200
		Siwani	1200	1000	200
	Sirsa	Sirsa	300	800	-500

		Dhabwali	100	50	50
		Ellanabad	150	200	-50
	Fatehabad	Fatehabad	150	200	-50
Gujarat	Banaskantha	Deesa	19	25	-6
	Patan	Patan	NR	70	-
	Rajkot	Rajkot	70	80	-10
	Jamnagar	Dhrol	NA	NR	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			8389	8425	-36

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