

**Domestic Fundamentals:**

- Mostly weak sentiments reported among major spot market on Saturday amid lower arrivals.
- All India weekly average prices decreased by 0.95 percent to Rs. 3986.79 per quintal during the week ended 23rd February 2018. Guar seed average price were ruling at Rs 4025.18 per quintal during 09-15 February 2018. As compared to prices in the week 16-23 February 2017, the prices are firm by 0.48 percent. Prices are expected to remain steady to weak in coming days.
- Guar seed future market closed at Rs 4298 per quintal after falling by Rs 133 per quintal. Market is expected to reach a fresh low of 4190-4200 per quintal in upcoming days. Traders are advised to buy at dip of Rs 100-120 per quintal. In long term fundamentals are still in favor of guar with good export demand and lower crop availability.
- 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.
- 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 weak in coming days.

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar -18	-133	4460	4477	4298	4298	187760	112,460	133250	-14,090
Apr-18	-152	4502	4515.5	4306	4317.5	51870	40,470	53630	11,410

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar -18	-346	9677	9739	9265	9282	41015	23,020	55535	-4,100
Apr-18	-330	9831	9855	9390	9424	13055	7,620	20055	3,165

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	23-Feb-18	23-Feb-18	23-Feb-18	19-Feb-18
Bikaner	17693	30	17723	17542
Deesa	15779	10	15789	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
	23-Feb-18	23-Feb-18	23-Feb-18	19-Feb-18
Deesa	417	134	551	417
Bikaner	6799	0	6799	7133
Jodhpur	16544	119	16663	16553
Nokha	7850	95	7945	7830
Sri Ganganagar	1868	40	1908	1798

Churi and Korma Prices: As On 24 <sup>th</sup> February, 2018		
Commodity	Center	Rs/75 Kg
Churi	Jodhpur	1600
Korma	Jodhpur	2138
Churi	Sri Ganganagar	1425
Korma	Sri Ganganagar	1875

Guar Export Prices: As On 24<sup>th</sup> February, 2018

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		100	1543
Guargum Powder	200 Mesh 5000 CPS	120	1851
	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			24-Feb-18	23-Feb-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4350	4375	-25
		Jodhpur(Delivery)	4568	4594	-26
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4200	4200	Unch
		Sri-Ganganagar (Delivery)	4350	4350	Unch
		Rawla (Loose)	4100	4150	-50
		Gharsana (Loose)	4100	4150	-50
		Raisinghnagar (Loose)	4150	4200	-50
	Bikaner	Bikaner (Loose)	4150	4250	-100
		Bikaner (Delivery)	4358	4463	-105
		Nokha(Loose)	4100	4150	-50
		Nokha (Delivery)	4305	4358	-53
		Khajuwala (Loose)	4125	4160	-35
		Khajuwala (Delivery)	4331	4368	-37
		Lunkaransar (Loose)	4100	4200	-100
	Hanumangarh	Hanumangarh (Loose)	4150	4140	10
		Hanumangarh (Delivery)	4358	4347	11
		Nohar (Loose)	4150	4150	Unch
		Pilibanga (Loose)	NA	4100	-
	Nagaur	Nagaur (Loose)	4100	4100	Unch
	Churu	Churu (Delivery)	4300	4250	50
	Alwar	Alwar (Loose)	4000	4050	-50
Haryana	Hisar	Adampur (Loose)	4200	4165	35
		Adampur (Delivery)	4410	4373	37
	Bhiwani	Bhiwani (Delivery)	4300	4400	-100
		Siwani (Loose)	4250	4275	-25
	Sirsa	Sirsa (Loose)	4165	4200	-35
		Dhabwali (Loose)	NR	4100	-
		Dhabwali (Delivery)	NR	4305	-

		Ellanabad (Loose)	4150	4125	25
	Fatehabad	Fatehabad (Loose)	NR	4100	-
Gujarat	Banaskantha	Deesa (Loose)	NA	4075	-
	Patan	Patan (Loose)	NR	4130	-
	Rajkot	Rajkot (Loose)	4100	4175	-75
	Jamnagar	Dhrol (Loose)	NR	NR	-
Madhya Pradesh	Gwalior	Dabra (Loose)	Closed	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9500	9500	Unch
	Alwar	Alwar	9400	9600	-200
	Hanumangarh	Nohar	9600	9600	Unch
Haryana	Bhiwani	Bhiwani	9400	9500	-100
	Sirsa	Sirsa	9450	9500	-50
		Dhabwali	NR	9700	-
		Ellanabad	9400	9450	-50
	Fatehabad	Fatehabad	NR	9400	-

## Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			24-Feb-18	23-Feb-18	
Guar Seed	Jodhpur	Jodhpur	NA	280	-
	Sri-Ganganagar	Sri-Ganganagar	500	400	100
		Rawla	150	150	Unch
		Gharsana	100	300	-200
		Raisinghnagar	700	500	200
	Bikaner	Bikaner	200	200	Unch
		Nokha	300	500	-200
		Khajuwala	300	400	-100
		Lunkaransar	200	200	Unch
	Hanumangarh	Hanumangarh	100	200	-100
		Nohar	800	1500	-700
		Pilibanga	NA	80	-
	Nagaur	Nagaur	100	150	-50
	Churu	Churu	800	500	300
	Alwar	Alwar	300	250	50
Haryana	Hisar	Adampur	1500	1500	Unch
	Bhiwani	Bhiwani	300	1500	-1200
		Siwani	1000	1000	Unch
	Sirsa	Sirsa	1000	1500	-500

		Dhabwali	NR	200	-
		Ellanabad	100	300	-200
	<b>Fatehabad</b>	Fatehabad	NR	300	-
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa	NA	32	-
	<b>Patan</b>	Patan	NR	93	-
	<b>Rajkot</b>	Rajkot	100	90	10
	<b>Jamnagar</b>	Dhrol	NR	NR	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	Closed	NA	-
<b>Total Arrivals/Above Markets</b>			<b>8550</b>	<b>12125</b>	<b>-3575</b>

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