

Domestic Fundamentals:

- Mostly firm sentiments reported among major spot market on Tuesday amid lower arrivals.
- Guar Seed futures closed at Rs 4250 per quintal after falling by Rs 24 per quintal. As of now Rs 4200 per quintal is a good support level and traders are advised to buy with correction of around Rs 100-120 per quintal for a target price of Rs 4800 per quintal in long term.
- As per latest update, India has exported 23692 tonnes of guar gum in the month of November down by around 14.62 percent compared to previous month. Furthermore it is higher by around 38.74 percent compared to November'17. India also exported 13235 tonnes of guar meal and 2820 tonnes of guar split have been exported by India in November'17. Exports are likely to stay steady in coming months.
- As per data released by Baker Hughes the number of oil rigs in USA has increased to 978 as on 23rd February 2018 up by 3 compared to last week and by 224 compared to 24th 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 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.
- 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.
- 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.

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	-24	4274	4295	4238	4250	86460	-48,890	102620	-15,170
Apr-18	-26	4301.5	4324	4265	4275	35100	-8,290	72990	9,050

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar -18	-35	9190	9240	9107	9140	22400	-13,545	44390	-6,265
Apr-18	-56	9315	9360	9220	9241	13385	-3,380	32160	5,570

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	26-Feb-18	26-Feb-18	26-Feb-18	26-Feb-18
Bikaner	17845	30	17875	17845
Deesa	15819	231	16050	15819
Sri Ganganagar	4904	30	4934	4904
Jodhpur	792	0	792	792
Nokha	10	0	10	10

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	26-Feb-18	26-Feb-18	26-Feb-18	26-Feb-18
Deesa	377	134	511	377
Bikaner	6814	0	6814	6814
Jodhpur	16539	110	16649	16539
Nokha	8075	254	8329	8075
Sri Ganganagar	1908	110	2018	1908

Churi and Korma Prices: As On 27 th February, 2018		
Commodity	Center	Rs/75 Kg
Churi	Jodhpur	1600
Korma	Jodhpur	2175
Churi	Sri Ganganagar	1425
Korma	Sri Ganganagar	1950

Guar Export Prices: As On 27th February, 2018

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		92	1419
Guargum Powder	200 Mesh 5000 CPS	112	1727
	200 Mesh 3500 CPS	107	1650
Guargum Meal	Meal 40%	21	324
	Meal 50%	29	447

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			27-Feb-18	26-Feb-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4300	4300	Unch
		Jodhpur(Delivery)	4515	4515	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	Closed	4250	-
		Sri-Ganganagar (Delivery)	Closed	4400	-
		Rawla (Loose)	4050	4030	20
		Gharsana (Loose)	4070	4060	10
		Raisinghnagar (Loose)	4070	4030	40
	Bikaner	Bikaner (Loose)	4200	4100	100
		Bikaner (Delivery)	4410	4305	105
		Nokha(Loose)	4060	4040	20
		Nokha (Delivery)	4263	4242	21
		Khajuwala (Loose)	4090	NR	-
		Khajuwala (Delivery)	4295	NR	-
		Lunkaransar (Loose)	4150	4050	100
	Hanumangarh	Hanumangarh (Loose)	4050	4030	20
		Hanumangarh (Delivery)	4253	4232	21
		Nohar (Loose)	4070	4050	20
		Pilibanga (Loose)	4000	4000	Unch
	Nagaur	Nagaur (Loose)	4100	NR	-
	Churu	Churu (Delivery)	NR	NR	-
	Alwar	Alwar (Loose)	NR	NR	-
Haryana	Hisar	Adampur (Loose)	4100	4100	Unch
		Adampur (Delivery)	4305	4305	Unch
	Bhiwani	Bhiwani (Delivery)	4300	4200	100
		Siwani (Loose)	4220	4175	45
	Sirsa	Sirsa (Loose)	4140	4215	-75
		Dhabwali (Loose)	NA	NR	-
		Dhabwali (Delivery)	NA	NR	-

		Ellanabad (Loose)	4000	4000	Unch
	Fatehabad	Fatehabad (Loose)	4000	4000	Unch
Gujarat	Banaskantha	Deesa (Loose)	NA	3975	-
	Patan	Patan (Loose)	NR	4020	-
	Rajkot	Rajkot (Loose)	4000	4040	-40
	Jamnagar	Dhrol (Loose)	4000	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9350	9250	100
	Alwar	Alwar	NR	NR	-
	Hanumangarh	Nohar	9200	9200	Unch
Haryana	Bhiwani	Bhiwani	9350	9000	350
	Sirsa	Sirsa	9300	9100	200
		Dhabwali	NA	NR	-
		Ellanabad	9300	9050	250
	Fatehabad	Fatehabad	9300	9200	100

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			27-Feb-18	26-Feb-18	
Rajasthan	Jodhpur	Jodhpur	170	330	-160
	Sri-Ganganagar	Sri-Ganganagar	Closed	400	-
		Rawla	150	150	Unch
		Gharsana	150	150	Unch
		Raisinghnagar	400	700	-300
	Bikaner	Bikaner	100	100	Unch
		Nokha	400	400	Unch
		Khajuwala	400	NR	-
		Lunkaransar	300	100	200
	Hanumangarh	Hanumangarh	60	150	-90
		Nohar	1000	2000	-1000
		Pilibanga	300	550	-250
	Nagaur	Nagaur	100	NR	-
	Churu	Churu	NR	NR	-
	Alwar	Alwar	NR	NR	-
Haryana	Hisar	Adampur	1500	1500	Unch
	Bhiwani	Bhiwani	1500	1700	-200
		Siwani	700	1000	-300
	Sirsa	Sirsa	1000	1500	-500

		Dhabwali	NA	NR	-
		Ellanabad	150	350	-200
	Fatehabad	Fatehabad	200	250	-50
Gujarat	Banaskantha	Deesa	NA	37	-
	Patan	Patan	NR	109	-
	Rajkot	Rajkot	175	225	-50
	Jamnagar	Dhrol	5	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			8760	11701	-2941

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