

**Domestic Fundamentals:**

- Mostly weak sentiments reported among major spot market on Thursday amid higher arrivals.
- The wholesale price index of guar seed has increased from 99.0 in January 2018 to 102.70 in February 2018. The WPI for February 2018 is up by 3.74 percent compared to previous month and by 37.30 percent compared to February 2017.
- Guar seed future April contract closed at Rs 4261.5 per quintal. Guar seed prices fell from Rs 4830 per quintal to Rs 4195 per quintal. Traders have created fresh positions at lower levels and are expecting prices to touch Rs 4600-4700 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.
- As per data released by Baker Hughes the number of oil rigs in USA has increased to 984 as on 09th March 2018 up by 3 compared to last week and by 216 compared to 10th March 2017. The total number of oilrigs was recorded at 2271 worldwide in February'18 compared to 2027 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 1.27 percent to Rs. 3875.58 per quintal during the week ended 08th March 2018. Guar seed average price were ruling at Rs 3826.79 per quintal during 24-28 February 2018. As compared to prices in the week 01-08 March 2017, the prices are weak by 1.98 percent. Prices are expected to remain steady to firm in coming days.
- 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 9200 per quintal.
- 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 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 firm in coming days.

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar -18	-46.5	4318.5	4310.5	4270	4272	1,340	-720	4210	-1,420
Apr-18	-46.5	4301	4316	4259	4261.5	64,240	-10,560	137100	600

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar -18	-163	9163	9000	9000	9000	20	-280	720	-20
Apr-18	-158	9230	9270	9087	9087	14,075	-3,800	64140	-780

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	14-Mar-18	14-Mar-18	14-Mar-18	12-Mar-18
Bikaner	18239	141	18380	18200
Deesa	16241	727	16968	16201
Sri Ganganagar	4904	20	4924	4903
Jodhpur	792	0	792	794
Nokha	10	0	10	10

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	14-Mar-18	14-Mar-18	14-Mar-18	12-Mar-18
Deesa	492	0	492	492
Bikaner	6939	50	6989	6890
Jodhpur	16404	40	16444	16415
Nokha	8508	40	8548	8613
Sri Ganganagar	2088	60	2148	2087

Churi and Korma Prices: As On 15 <sup>th</sup> March, 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 15<sup>th</sup> March, 2018**

	Variety	Value (Rs/Kg)	Value (\$/MT)
<b>Guargum/Split (Mundra Port)</b>		92	1417
<b>Guargum Powder</b>	200 Mesh 5000 CPS	112	1725
	200 Mesh 3500 CPS	107	1648
<b>Guargum Meal</b>	Meal 40%	21	339
	Meal 50%	28	431

**Guar Seed Prices at Key Spot Markets:**

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			15-Mar-18	14-Mar-18	
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur (Loose)	4050	4100	-50
		Jodhpur(Delivery)	4253	4305	-53
	<b>Sri-Ganganagar</b>	Sri-Ganganagar(Loose)	3950	3950	Unch
		Sri-Ganganagar (Delivery)	4100	4100	Unch
		Rawla (Loose)	Closed	4025	-
		Gharsana (Loose)	3980	4030	-50
		Raisinghnagar (Loose)	4030	4070	-40
	<b>Bikaner</b>	Bikaner (Loose)	4070	4100	-30
		Bikaner (Delivery)	4274	4305	-32
		Nokha(Loose)	4060	4075	-15
		Nokha (Delivery)	4263	4279	-16
		Khajuwala (Loose)	4070	4060	10
		Khajuwala (Delivery)	4274	4263	11
		Lunkaransar (Loose)	4100	4060	40
	<b>Hanumangarh</b>	Hanumangarh (Loose)	4040	4060	-20
		Hanumangarh (Delivery)	4242	4263	-21
		Nohar (Loose)	4100	4100	Unch
		Pilibanga (Loose)	NA	NA	-
	<b>Nagaur</b>	Nagaur (Loose)	4000	4025	-25
	<b>Churu</b>	Churu (Delivery)	4300	4300	Unch
	<b>Alwar</b>	Alwar (Loose)	4000	4000	Unch
<b>Haryana</b>	<b>Hisar</b>	Adampur (Loose)	4050	4000	50
		Adampur (Delivery)	4253	4200	53
	<b>Bhiwani</b>	Bhiwani (Delivery)	4300	4300	Unch
		Siwani (Loose)	4180	4200	-20
	<b>Sirsa</b>	Sirsa (Loose)	4070	4075	-5
		Dhabwali (Loose)	NR	4100	-
		Dhabwali (Delivery)	NR	4100	-

		Ellanabad (Loose)	4050	4100	-50
	Fatehabad	Fatehabad (Loose)	NR	4000	-
Gujarat	Banaskantha	Deesa (Loose)	3910	3885	25
	Patan	Patan (Loose)	NR	3950	-
	Rajkot	Rajkot (Loose)	3775	3810	-35
	Jamnagar	Dhrol (Loose)	3525	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9300	9400	-100
	Alwar	Alwar	9350	9350	Unch
	Hanumangarh	Nohar	9300	9300	Unch
Haryana	Bhiwani	Bhiwani	9500	9450	50
	Sirsa	Sirsa	9250	9250	Unch
		Dhabwali	NR	9300	-
		Ellanabad	9300	9300	Unch
	Fatehabad	Fatehabad	NR	9220	-

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			15-Mar-18	14-Mar-18	
Rajasthan	Jodhpur	Jodhpur	NA	NA	-
	Sri-Ganganagar	Sri-Ganganagar	800	700	100
		Rawla	Closed	200	-
		Gharsana	200	400	-200
		Raisinghnagar	400	600	-200
	Bikaner	Bikaner	200	250	-50
		Nokha	250	250	Unch
		Khajuwala	400	400	Unch
		Lunkaransar	900	300	600
	Hanumangarh	Hanumangarh	500	400	100
		Nohar	1000	800	200
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	NA	100	-
	Churu	Churu	400	400	Unch
	Alwar	Alwar	200	250	-50
Haryana	Hisar	Adampur	700	1000	-300
	Bhiwani	Bhiwani	5000	2500	2500
		Siwani	1500	900	600
	Sirsa	Sirsa	2000	2000	Unch

		Dhabwali	NR	200	-
		Ellanabad	300	400	-100
	<b>Fatehabad</b>	Fatehabad	NR	350	-
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa	58	7	51
	<b>Patan</b>	Patan	NR	80	-
	<b>Rajkot</b>	Rajkot	70	110	-40
	<b>Jamnagar</b>	Dhrol	15	NA	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	NA	NA	-
<b>Total Arrivals/Above Markets</b>			<b>14893</b>	<b>12597</b>	<b>2296</b>

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