

**Domestic Fundamentals:**

- Mostly weak sentiments reported among major spot market on Tuesday amid higher arrivals.
- Guar Seed April contract closed at Rs 4165 per quintal after falling by Rs 48.5 per quintal today. As of now guar has breached support level of Rs 4200 per quintal and a fresh low of Rs 4000-4050 per quintal can be expected in coming days. However in long term fundamentals are still in favor of guar with good export demand and lower crop availability. Traders are advised to buy on dip of around Rs 100-150 per quintal.
- As per data released by Baker Hughes the number of oil rigs in USA has increased to 990 as on 16th March 2018 up by 6 compared to last week and by 201 compared to 17th 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 decreased by 1.66 percent to Rs. 3811.43 per quintal during the week ended 15th March 2018. Guar seed average price were ruling at Rs 3875.58 per quintal during 01-08 March 2018. As compared to prices in the week 09-15 March 2017, the prices are weak by 1.57 percent. Prices are expected to remain steady to weak in coming days.
- 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.
- 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 8900 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 weak in coming days.

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Apr -18	-48.5	4199	4210	4156.5	4165	84930	6,010	126830	-980
May -18	-48.5	4222	4240	4185	4192	9320	2,060	28180	1,720

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Apr -18	-89	8880	8916	8770	8830	18400	-1,255	60235	-1,230
May -18	-78	8939	9020	8881	8945	3280	740	8410	1,380

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	19-Mar-18	19-Mar-18	19-Mar-18	19-Mar-18
Bikaner	18499	180	18679	18501
Deesa	17535	376	17911	17534
Sri Ganganagar	4963	20	4983	4963
Jodhpur	792	20	812	794
Nokha	0	10	10	10

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	19-Mar-18	19-Mar-18	19-Mar-18	19-Mar-18
Deesa	491	0	491	492
Bikaner	6968	20	6988	6969
Jodhpur	16111	0	16111	16112
Nokha	8328	80	8408	8329
Sri Ganganagar	2237	0	2237	2236

Churi and Korma Prices: As On 20 <sup>th</sup> March, 2018		
Commodity	Center	Rs/75 Kg
Churi	Jodhpur	1550
Korma	Jodhpur	2138
Churi	Sri Ganganagar	1388
Korma	Sri Ganganagar	1950

**Guar Export Prices: As On 20<sup>th</sup> March, 2018**

	Variety	Value (Rs/Kg)	Value (\$/MT)
<b>Guargum/Split (Mundra Port)</b>		92	1411
<b>Guargum Powder</b>	200 Mesh 5000 CPS	112	1718
	200 Mesh 3500 CPS	107	1641
<b>Guargum Meal</b>	Meal 40%	21	322
	Meal 50%	28	430

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

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			20-Mar-18	19-Mar-18	
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur (Loose)	4150	4200	-50
		Jodhpur(Delivery)	4358	4410	-53
	<b>Sri-Ganganagar</b>	Sri-Ganganagar(Loose)	3950	4000	-50
		Sri-Ganganagar (Delivery)	4100	4150	-50
		Rawla (Loose)	NR	3950	-
		Gharsana (Loose)	3920	3940	-20
		Raisinghnagar (Loose)	3900	3920	-20
	<b>Bikaner</b>	Bikaner (Loose)	3900	4000	-100
		Bikaner (Delivery)	4095	4200	-105
		Nokha(Loose)	3980	4000	-20
		Nokha (Delivery)	4179	4200	-21
		Khajuwala (Loose)	3910	4000	-90
		Khajuwala (Delivery)	4106	4200	-95
		Lunkaransar (Loose)	4000	4000	Unch
	<b>Hanumangarh</b>	Hanumangarh (Loose)	3900	3950	-50
		Hanumangarh (Delivery)	4095	4148	-53
		Nohar (Loose)	3950	3950	Unch
		Pilibanga (Loose)	NA	NA	-
	<b>Nagaur</b>	Nagaur (Loose)	4000	3950	50
	<b>Churu</b>	Churu (Delivery)	4100	4200	-100
	<b>Alwar</b>	Alwar (Loose)	3850	3900	-50
<b>Haryana</b>	<b>Hisar</b>	Adampur (Loose)	3900	4050	-150
		Adampur (Delivery)	4095	4253	-158
	<b>Bhiwani</b>	Bhiwani (Delivery)	4150	4170	-20
		Siwani (Loose)	4075	4100	-25
	<b>Sirsa</b>	Sirsa (Loose)	3960	4030	-70
		Dhabwali (Loose)	3910	4050	-140

		Dhabwali (Delivery)	4106	4253	-147
		Ellanabad (Loose)	3900	4000	-100
	<b>Fatehabad</b>	Fatehabad (Loose)	3850	4000	-150
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa (Loose)	NA	NA	-
	<b>Patan</b>	Patan (Loose)	3750	3900	-150
	<b>Rajkot</b>	Rajkot (Loose)	3750	3825	-75
	<b>Jamnagar</b>	Dhrol (Loose)	NR	NA	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra (Loose)	NA	NA	-
<b>Guar Gum</b>					
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	8900	9100	-200
	<b>Alwar</b>	Alwar	9000	9100	-100
	<b>Hanumangarh</b>	Nohar	9050	9050	Unch
<b>Haryana</b>	<b>Bhiwani</b>	Bhiwani	8850	8600	250
	<b>Sirsa</b>	Sirsa	9000	9200	-200
		Dhabwali	8900	9100	-200
		Ellanabad	8900	9000	-100
	<b>Fatehabad</b>	Fatehabad	8950	9000	-50

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			20-Mar-18	19-Mar-18	
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	NA	NA	-
	<b>Sri-Ganganagar</b>	Sri-Ganganagar	1500	500	1000
		Rawla	NR	300	-
		Gharsana	400	300	100
		Raisinghnagar	800	800	Unch
	<b>Bikaner</b>	Bikaner	80	400	-320
		Nokha	300	300	Unch
		Khajuwala	300	150	150
		Lunkaransar	200	500	-300
	<b>Hanumangarh</b>	Hanumangarh	200	350	-150
		Nohar	1300	1300	Unch
		Pilibanga	NA	NA	-
	<b>Nagaur</b>	Nagaur	200	150	50
	<b>Churu</b>	Churu	900	800	100
	<b>Alwar</b>	Alwar	300	300	Unch
<b>Haryana</b>	<b>Hisar</b>	Adampur	700	500	200
	<b>Bhiwani</b>	Bhiwani	1500	1200	300
		Siwani	1500	1500	Unch

	<b>Sirsa</b>	Sirsa	2500	2000	<b>500</b>
		Dhabwali	100	200	<b>-100</b>
		Ellanabad	150	500	<b>-350</b>
	<b>Fatehabad</b>	Fatehabad	150	400	<b>-250</b>
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa	NA	NA	-
	<b>Patan</b>	Patan	19	18	<b>1</b>
	<b>Rajkot</b>	Rajkot	80	50	<b>30</b>
	<b>Jamnagar</b>	Dhrol	NR	NA	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	NA	NA	-
<b>Total Arrivals/Above Markets</b>			<b>13179</b>	<b>12518</b>	<b>661</b>

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