

Domestic Fundamentals:

- Mostly firm sentiments reported among major spot market on Wednesday amid lower arrivals.
- As per latest update by DGCIS, India has exported around 405625 metric tonnes of guar gum in April-January (2017-18) compared to 312949 metric tonnes in April- January (2016-17). In terms of value, exports have increased by around 29.60 percent. Total crop availability is lower this year compared to last year. Carryover stocks have also decreased due to higher exports compared to last year.
- Guar Seed April contract closed at Rs 4188 per quintal after increasing by Rs 13.0 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.

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	13	4189	4218	4171	4188	59180	-25,750	124730	-2,100
May -18	9.5	4215	4248.5	4200	4215	6210	-3,110	29790	1,610

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Apr -18	101	8878	9000	8850	8950	15400	-3,000	57130	-3,105
May -18	85	8950	9095	8950	9055	3500	220	9785	1,375

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	20-Mar-18	20-Mar-18	20-Mar-18	19-Mar-18
Bikaner	18599	0	18599	18501
Deesa	17862	249	18111	17534
Sri Ganganagar	4983	0	4983	4963
Jodhpur	812	0	812	794
Nokha	10	0	10	10

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	20-Mar-18	20-Mar-18	20-Mar-18	19-Mar-18
Deesa	491	0	491	492
Bikaner	6750	20	6770	6969
Jodhpur	16111	20	16131	16112
Nokha	8408	110	8518	8329
Sri Ganganagar	2237	0	2237	2236

Churi and Korma Prices: As On 21 st 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 21st March, 2018

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		92	1411
Guargum Powder	200 Mesh 5000 CPS	112	1718
	200 Mesh 3500 CPS	107	1641
Guargum Meal	Meal 40%	21	322
	Meal 50%	28	429

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			21-Mar-18	20-Mar-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4180	4150	30
		Jodhpur(Delivery)	4389	4358	32
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3950	3950	Unch
		Sri-Ganganagar (Delivery)	4100	4100	Unch
		Rawla (Loose)	3900	NR	-
		Gharsana (Loose)	3900	3920	-20
		Raisinghnagar (Loose)	3950	3900	50
	Bikaner	Bikaner (Loose)	3940	3900	40
		Bikaner (Delivery)	4137	4095	42
		Nokha(Loose)	3980	3980	Unch
		Nokha (Delivery)	4179	4179	Unch
		Khajuwala (Loose)	3950	3910	40
		Khajuwala (Delivery)	4148	4106	42
		Lunkaransar (Loose)	3950	4000	-50
	Hanumangarh	Hanumangarh (Loose)	3900	3900	Unch
		Hanumangarh (Delivery)	4095	4095	Unch
		Nohar (Loose)	3970	3950	20
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	3900	4000	-100
	Churu	Churu (Delivery)	4150	4100	50
	Alwar	Alwar (Loose)	3900	3850	50
Haryana	Hisar	Adampur (Loose)	3940	3900	40
		Adampur (Delivery)	4137	4095	42
	Bhiwani	Bhiwani (Delivery)	4200	4150	50
		Siwani (Loose)	4075	4075	Unch
	Sirsa	Sirsa (Loose)	3985	3960	25
		Dhabwali (Loose)	3950	3910	40
		Dhabwali (Delivery)	4148	4106	42

		Ellanabad (Loose)	3950	3900	50
	Fatehabad	Fatehabad (Loose)	3925	3850	75
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	3750	3750	Unch
	Rajkot	Rajkot (Loose)	3875	3750	125
	Jamnagar	Dhrol (Loose)	NR	3450	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9050	8900	150
	Alwar	Alwar	9000	9000	Unch
	Hanumangarh	Nohar	9150	9050	100
Haryana	Bhiwani	Bhiwani	8950	8850	100
	Sirsa	Sirsa	9000	9000	Unch
		Dhabwali	8950	8900	50
		Ellanabad	9000	8900	100
	Fatehabad	Fatehabad	8900	8950	-50

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			21-Mar-18	20-Mar-18	
Rajasthan	Jodhpur	Jodhpur	NA	NA	-
	Sri-Ganganagar	Sri-Ganganagar	1000	1500	-500
		Rawla	100	NR	-
		Gharsana	200	400	-200
		Raisinghnagar	600	800	-200
	Bikaner	Bikaner	150	80	70
		Nokha	250	300	-50
		Khajuwala	300	300	Unch
		Lunkaransar	100	200	-100
	Hanumangarh	Hanumangarh	50	200	-150
		Nohar	600	1300	-700
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	100	200	-100
	Churu	Churu	400	900	-500
	Alwar	Alwar	300	300	Unch
Haryana	Hisar	Adampur	700	700	Unch
	Bhiwani	Bhiwani	800	1500	-700
		Siwani	1200	1500	-300
	Sirsa	Sirsa	1000	2500	-1500

		Dhabwali	200	100	100
		Ellanabad	100	150	-50
	Fatehabad	Fatehabad	200	150	50
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	43	19	24
	Rajkot	Rajkot	100	80	20
	Jamnagar	Dhrol	NR	1	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			8493	13180	-4687

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