

Domestic Fundamentals:

- Mostly firm sentiments reported among major spot market on Thursday amid higher arrivals.
- Guar seed future April contract showed recovery and closed at Rs 4218 per quintal. Guar seed prices fell from Rs 4845 per quintal to Rs 4156.5 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 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.
- 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 9000 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 firm in coming days.

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Apr -18	37	4197	4240	4197	4218	55120	-4,060	123330	-1,400
May -18	31	4242	4266	4230	4240	11970	5,760	31310	1,520

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Apr -18	80	8973	9066	8965	9010	11255	-4,145	55985	-1,145
May -18	85	9113	9164	9070	9116	2215	-1,285	10270	485

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	21-Mar-18	21-Mar-18	21-Mar-18	19-Mar-18
Bikaner	18599	60	18659	18501
Deesa	18070	150	18220	17534
Sri Ganganagar	4993	0	4993	4963
Jodhpur	812	0	812	794
Nokha	10	0	10	10

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	21-Mar-18	21-Mar-18	21-Mar-18	19-Mar-18
Deesa	491	0	491	492
Bikaner	6770	40	6810	6969
Jodhpur	16101	20	16121	16112
Nokha	8408	110	8518	8329
Sri Ganganagar	2237	0	2237	2236

Churi and Korma Prices: As On 22 nd 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 22nd March, 2018

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		92	1414
Guargum Powder	200 Mesh 5000 CPS	112	1721
	200 Mesh 3500 CPS	107	1645
Guargum Meal	Meal 40%	21	323
	Meal 50%	28	430

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			22-Mar-18	21-Mar-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4200	4180	20
		Jodhpur(Delivery)	4410	4389	21
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4000	3950	50
		Sri-Ganganagar (Delivery)	4150	4100	50
		Rawla (Loose)	3950	3900	50
		Gharsana (Loose)	3950	3900	50
		Raisinghnagar (Loose)	3950	3950	Unch
	Bikaner	Bikaner (Loose)	3960	3940	20
		Bikaner (Delivery)	4158	4137	21
		Nokha(Loose)	4000	3980	20
		Nokha (Delivery)	4200	4179	21
		Khajuwala (Loose)	3970	3950	20
		Khajuwala (Delivery)	4169	4148	21
		Lunkaransar (Loose)	4000	3950	50
	Hanumangarh	Hanumangarh (Loose)	3950	3900	50
		Hanumangarh (Delivery)	4148	4095	53
		Nohar (Loose)	4000	3970	30
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	4000	3900	100
	Churu	Churu (Delivery)	4150	4150	Unch
	Alwar	Alwar (Loose)	3900	3900	Unch
Haryana	Hisar	Adampur (Loose)	3950	3940	10
		Adampur (Delivery)	4148	4137	11
	Bhiwani	Bhiwani (Delivery)	4200	4200	Unch
		Siwani (Loose)	4100	4075	25
	Sirsa	Sirsa (Loose)	3990	3985	5
		Dhabwali (Loose)	3910	3950	-40
		Dhabwali (Delivery)	4106	4148	-42

		Ellanabad (Loose)	3950	3950	Unch
	Fatehabad	Fatehabad (Loose)	3950	3925	25
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	3775	3750	25
	Rajkot	Rajkot (Loose)	3825	3875	-50
	Jamnagar	Dhrol (Loose)	Closed	NR	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9100	9050	50
	Alwar	Alwar	9000	9000	Unch
	Hanumangarh	Nohar	9150	9150	Unch
Haryana	Bhiwani	Bhiwani	9000	8950	50
	Sirsa	Sirsa	9100	9000	100
		Dhabwali	9000	8950	50
		Ellanabad	9000	9000	Unch
	Fatehabad	Fatehabad	9000	8900	100

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			22-Mar-18	21-Mar-18	
Rajasthan	Jodhpur	Jodhpur	NA	NA	-
	Sri-Ganganagar	Sri-Ganganagar	600	1000	-400
		Rawla	200	100	100
		Gharsana	100	200	-100
		Raisinghnagar	500	600	-100
	Bikaner	Bikaner	100	150	-50
		Nokha	250	250	Unch
		Khajuwala	200	300	-100
		Lunkaransar	200	100	100
	Hanumangarh	Hanumangarh	80	50	30
		Nohar	700	600	100
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	150	100	50
Haryana	Churu	Churu	400	400	Unch
	Alwar	Alwar	300	300	Unch
	Hisar	Adampur	700	700	Unch
	Bhiwani	Bhiwani	2000	800	1200
		Siwani	1400	1200	200
	Sirsa	Sirsa	2500	1000	1500

		Dhabwali	200	200	Unch
		Ellanabad	250	100	150
	Fatehabad	Fatehabad	300	200	100
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	50	43	7
	Rajkot	Rajkot	70	100	-30
	Jamnagar	Dhrol	Closed	NR	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			11250	8493	2757

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