

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot market on Saturday amid higher arrivals.
- All India weekly average prices decreased by 2.29 percent to Rs. 3723.96 per quintal during the week ended 23rd March 2018. Guar seed average price were ruling at Rs 3811.43 per quintal during 09-15 March 2018. As compared to prices in the week 16-23 March 2017, the prices are firm by 5.58 percent. Prices are expected to remain steady to weak in coming days.
- As per data released by Baker Hughes the number of oil rigs in USA has increased to 995 as on 23rd March 2018 up by 5 compared to last week and by 186 compared to 24th 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.
- Guar seed future April contract closed at Rs 4153 per quintal after falling by Rs 68 per quintal. Guar seed prices fell from Rs 4845 per quintal to Rs 4156.5 per quintal. 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. . Traders are advised to buy on dip of around Rs 100-150 per quintal.
- 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.
- 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 weak in coming days.

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Apr -18	-68	4212	4232	4142	4153	76340	21,220	111050	-12,280
May -18	-62.5	4241	4253	4170	4179	18980	7,010	37400	6,090

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Apr -18	-153	9030	9035	8815	8845	15100	3,845	52060	-3,925
May -18	-151	9120	9135	8923	8946	5385	3,170	14085	3,815

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	23-Mar-18	23-Mar-18	23-Mar-18	19-Mar-18
Bikaner	18649	60	18709	18501
Deesa	18130	218	18348	17534
Sri Ganganagar	4993	0	4993	4963
Jodhpur	813	0	813	794
Nokha	0	10	10	10

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	23-Mar-18	23-Mar-18	23-Mar-18	19-Mar-18
Deesa	466	0	466	492
Bikaner	6770	40	6810	6969
Jodhpur	15942	75	16017	16112
Nokha	8517	0	8517	8329
Sri Ganganagar	2237	20	2257	2236

Churi and Korma Prices: As On 24 th March, 2018		
Commodity	Center	Rs/75 Kg
Churi	Jodhpur	1550
Korma	Jodhpur	2175
Churi	Sri Ganganagar	1350
Korma	Sri Ganganagar	1950

Guar Export Prices: As On 24th March, 2018

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		92	1415
Guargum Powder	200 Mesh 5000 CPS	112	1723
	200 Mesh 3500 CPS	107	1646
Guargum Meal	Meal 40%	21	323
	Meal 50%	28	431

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			24-Mar-18	23-Mar-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4200	4200	Unch
		Jodhpur(Delivery)	4410	4410	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3925	3900	25
		Sri-Ganganagar (Delivery)	4075	4050	25
		Rawla (Loose)	3920	3920	Unch
		Gharsana (Loose)	3900	3900	Unch
		Raisinghnagar (Loose)	3910	3910	Unch
	Bikaner	Bikaner (Loose)	3950	3950	Unch
		Bikaner (Delivery)	4148	4148	Unch
		Nokha(Loose)	3950	3975	-25
		Nokha (Delivery)	4148	4174	-26
		Khajuwala (Loose)	3900	3940	-40
		Khajuwala (Delivery)	4095	4137	-42
		Lunkaransar (Loose)	3800	3950	-150
	Hanumangarh	Hanumangarh (Loose)	3900	3900	Unch
		Hanumangarh (Delivery)	4095	4095	Unch
		Nohar (Loose)	3960	3960	Unch
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	3875	3850	25
	Churu	Churu (Delivery)	4150	4150	Unch
	Alwar	Alwar (Loose)	3900	3900	Unch
Haryana	Hisar	Adampur (Loose)	3925	3950	-25
		Adampur (Delivery)	4121	4148	-26
	Bhiwani	Bhiwani (Delivery)	4100	4170	-70
		Siwani (Loose)	4050	4080	-30
	Sirsa	Sirsa (Loose)	3975	4010	-35
		Dhabwali (Loose)	3900	3910	-10
		Dhabwali (Delivery)	4095	4106	-11

		Ellanabad (Loose)	3950	3950	Unch
	Fatehabad	Fatehabad (Loose)	3950	3950	Unch
Gujarat	Banaskantha	Deesa (Loose)	3850	NA	-
	Patan	Patan (Loose)	3825	3875	-50
	Rajkot	Rajkot (Loose)	NA	3900	-
	Jamnagar	Dhrol (Loose)	Closed	Closed	-
Madhya Pradesh	Gwalior	Dabra (Loose)	Closed	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9000	9000	Unch
	Alwar	Alwar	9000	9000	Unch
	Hanumangarh	Nohar	9100	9100	Unch
Haryana	Bhiwani	Bhiwani	8550	8800	-250
	Sirsa	Sirsa	9000	9050	-50
		Dhabwali	8700	8900	-200
		Ellanabad	9000	9000	Unch
	Fatehabad	Fatehabad	8950	8950	Unch

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			24-Mar-18	23-Mar-18	
Rajasthan	Jodhpur	Jodhpur	NA	NA	-
	Sri-Ganganagar	Sri-Ganganagar	700	700	Unch
		Rawla	100	200	-100
		Gharsana	200	100	100
		Raisinghnagar	300	500	-200
	Bikaner	Bikaner	200	50	150
		Nokha	200	300	-100
		Khajuwala	300	300	Unch
		Lunkaransar	250	100	150
	Hanumangarh	Hanumangarh	150	150	Unch
		Nohar	800	1000	-200
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	100	100	Unch
Haryana	Churu	Churu	400	400	Unch
	Alwar	Alwar	300	300	Unch
	Hisar	Adampur	800	1000	-200
	Bhiwani	Bhiwani	3000	600	2400
		Siwani	800	1200	-400
	Sirsa	Sirsa	1000	1000	Unch

		Dhabwali	400	400	Unch
		Ellanabad	300	300	Unch
	Fatehabad	Fatehabad	300	300	Unch
Gujarat	Banaskantha	Deesa	8	NA	-
	Patan	Patan	41	30	11
	Rajkot	Rajkot	NA	100	-
	Jamnagar	Dhrol	Closed	Closed	-
Madhya Pradesh	Gwalior	Dabra	Closed	NA	-
Total Arrivals/Above Markets			10649	9130	1519

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2018 Indian Agribusiness Systems Pvt Ltd.