

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot market on Tuesday amid lower arrivals.
- Guar Seed futures closed at Rs 4095 per quintal after falling by Rs 88 per quintal. As of now Rs 4000 per quintal is a good support level and traders are advised to buy with correction of around Rs 100-120 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. However, as of now export demand is normal.
- 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.
- 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 8800 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	-88	4182	4194	4088	4095	66630	20,730	102100	-6,070
May -18	-98	4214.5	4220	4104	4112	28570	14,990	47880	7,500

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Apr -18	-147	8893	8920	8730	8750	17735	4,425	40670	-6,430
May -18	-152	9004	9015	8821	8848	10820	4,545	24590	6,445

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	26-Mar-18	26-Mar-18	26-Mar-18	26-Mar-18
Bikaner	18729	111	18840	18731
Deesa	18210	188	18398	18210
Sri Ganganagar	4993	151	1544	4993
Jodhpur	813	0	813	814
Nokha	0	10	10	10

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	26-Mar-18	26-Mar-18	26-Mar-18	26-Mar-18
Deesa	451	0	451	452
Bikaner	6759	99	6858	6759
Jodhpur	15972	65	16037	15897
Nokha	8462	0	8462	8464
Sri Ganganagar	2237	40	2277	2236

Churi and Korma Prices: As On 27 th March, 2018		
Commodity	Center	Rs/75 Kg
Churi	Jodhpur	1520
Korma	Jodhpur	2138
Churi	Sri Ganganagar	1350
Korma	Sri Ganganagar	1800

Guar Export Prices: As On 27th March, 2018

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		92	1422
Guargum Powder	200 Mesh 5000 CPS	112	1731
	200 Mesh 3500 CPS	107	1654
Guargum Meal	Meal 40%	21	325
	Meal 50%	28	433

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			27-Mar-18	26-Mar-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4100	3950	150
		Jodhpur(Delivery)	4305	4148	158
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4000	3950	50
		Sri-Ganganagar (Delivery)	4150	4100	50
		Rawla (Loose)	NR	3920	-
		Gharsana (Loose)	3880	3900	-20
		Raisinghnagar (Loose)	3900	3900	Unch
	Bikaner	Bikaner (Loose)	3875	3950	-75
		Bikaner (Delivery)	4069	4148	-79
		Nokha(Loose)	3910	3960	-50
		Nokha (Delivery)	4106	4158	-53
		Khajuwala (Loose)	3850	3900	-50
		Khajuwala (Delivery)	4043	4095	-53
		Lunkaransar (Loose)	3850	3900	-50
	Hanumangarh	Hanumangarh (Loose)	3900	4000	-100
		Hanumangarh (Delivery)	4095	4200	-105
		Nohar (Loose)	NR	NR	-
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	3800	3850	-50
	Churu	Churu (Delivery)	4100	NR	-
	Alwar	Alwar (Loose)	3800	3800	Unch
Haryana	Hisar	Adampur (Loose)	3900	3950	-50
		Adampur (Delivery)	4095	4148	-53
	Bhiwani	Bhiwani (Delivery)	4050	4100	-50
		Siwani (Loose)	4020	4050	-30
	Sirsa	Sirsa (Loose)	3930	3980	-50
		Dhabwali (Loose)	NR	3950	-
		Dhabwali (Delivery)	NR	4148	-

		Ellanabad (Loose)	3875	3950	-75
	Fatehabad	Fatehabad (Loose)	3900	3950	-50
Gujarat	Banaskantha	Deesa (Loose)	Closed	Closed	-
	Patan	Patan (Loose)	Closed	Closed	-
	Rajkot	Rajkot (Loose)	Closed	NA	-
	Jamnagar	Dhrol (Loose)	Closed	Closed	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8850	8950	-100
	Alwar	Alwar	8900	9000	-100
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	8450	8650	-200
	Sirsa	Sirsa	8900	8900	Unch
		Dhabwali	NR	9000	-
		Ellanabad	8800	9000	-200
	Fatehabad	Fatehabad	8760	9000	-240

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			27-Mar-18	26-Mar-18	
Rajasthan	Jodhpur	Jodhpur	NA	NA	-
	Sri-Ganganagar	Sri-Ganganagar	1000	1000	Unch
		Rawla	NR	100	-
		Gharsana	100	300	-200
		Raisinghnagar	500	700	-200
	Bikaner	Bikaner	200	100	100
		Nokha	300	400	-100
		Khajuwala	300	300	Unch
		Lunkaransar	400	300	100
	Hanumangarh	Hanumangarh	60	50	10
		Nohar	NR	NR	-
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	70	50	20
	Churu	Churu	400	NR	-
	Alwar	Alwar	300	300	Unch
Haryana	Hisar	Adampur	700	700	Unch
	Bhiwani	Bhiwani	1000	1500	-500
		Siwani	800	1200	-400
	Sirsa	Sirsa	1200	2500	-1300

		Dhabwali	NR	100	-
		Ellanabad	150	200	-50
	Fatehabad	Fatehabad	200	250	-50
Gujarat	Banaskantha	Deesa	Closed	Closed	-
	Patan	Patan	Closed	Closed	-
	Rajkot	Rajkot	Closed	NA	-
	Jamnagar	Dhrol	Closed	Closed	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			7680	10050	-2370

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