

**Domestic Fundamentals:**

- Major markets remained closed due to Mahavir Jayanti.
- As per millers recovery of guar gum from guar seed is coming around 28.5-31.0 kg of guar gum this year compared to around 31-32 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 8850 per quintal.
- 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 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	16.5	4095	4141	4045	4119.5	80110	13,480	89900	-12,200
May -18	26	4105	4163	4066	4146	42280	13,710	56770	8,890

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Apr -18	67	8734	8870	8650	8823	21085	3,350	34240	-6,430
May -18	74	8791	8974	8746	8924	13945	3,125	31440	6,850

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	27-Mar-18	27-Mar-18	27-Mar-18	26-Mar-18
Bikaner	18760	80	18840	18731
Deesa	18308	99	18407	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
	27-Mar-18	27-Mar-18	27-Mar-18	26-Mar-18
Deesa	451	0	451	452
Bikaner	6759	99	6858	6759
Jodhpur	15992	65	16057	15897
Nokha	8378	0	8378	8464
Sri Ganganagar	2247	40	2287	2236

Churi and Korma Prices: As On 29 <sup>th</sup> 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 29<sup>th</sup> March, 2018**

	Variety	Value (Rs/Kg)	Value (\$/MT)
<b>Guargum/Split (Mundra Port)</b>		92	1415
<b>Guargum Powder</b>	200 Mesh 5000 CPS	112	1722
	200 Mesh 3500 CPS	107	1645
<b>Guargum Meal</b>	Meal 40%	21	323
	Meal 50%	28	431

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

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			29-Mar-18	28-Mar-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	Closed	4100	-
		Jodhpur(Delivery)	Closed	4305	-
	Sri-Ganganagar	Sri-Ganganagsar(Loose)	3950	3950	Unch
		Sri-Ganganagar (Delivery)	4100	4100	Unch
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	NA	Closed	-
		Raisinghnagar (Loose)	3950	NR	-
	Bikaner	Bikaner (Loose)	Closed	3875	-
		Bikaner (Delivery)	Closed	4069	-
		Nokha(Loose)	Closed	3910	-
		Nokha (Delivery)	Closed	4106	-
		Khajuwala (Loose)	NR	NR	-
		Khajuwala (Delivery)	NR	NR	-
		Lunkaransar (Loose)	3850	3800	50
	Hanumangarh	Hanumangarh (Loose)	3850	Closed	-
		Hanumangarh (Delivery)	4043	Closed	-
		Nohar (Loose)	NR	3925	-
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	Closed	Closed	-
	Churu	Churu (Delivery)	4050	4050	Unch
	Alwar	Alwar (Loose)	3750	3750	Unch
Haryana	Hisar	Adampur (Loose)	3900	3870	30
		Adampur (Delivery)	4095	4064	32
	Bhiwani	Bhiwani (Delivery)	4000	4050	-50
		Siwani (Loose)	4020	4000	20
	Sirsa	Sirsa (Loose)	3940	3930	10
		Dhabwali (Loose)	3940	3625	315
		Dhabwali (Delivery)	4137	3806	331

		Ellanabad (Loose)	3900	3900	Unch
	Fatehabad	Fatehabad (Loose)	3900	3900	Unch
Gujarat	Banaskantha	Deesa (Loose)	Closed	Closed	-
	Patan	Patan (Loose)	Closed	Closed	-
	Rajkot	Rajkot (Loose)	Closed	Closed	-
	Jamnagar	Dhrol (Loose)	Closed	Closed	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	Closed	8500	-
	Alwar	Alwar	8850	8850	Unch
	Hanumangarh	Nohar	NR	8900	-
Haryana	Bhiwani	Bhiwani	8450	8500	-50
	Sirsa	Sirsa	9000	9000	Unch
		Dhabwali	9000	8800	200
		Ellanabad	8900	8850	50
	Fatehabad	Fatehabad	8723	8723	Unch

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			29-Mar-18	28-Mar-18	
Rajasthan	Jodhpur	Jodhpur	Closed	NA	-
	Sri-Ganganagar	Sri-Ganganagar	1000	1200	-200
		Rawla	NR	NR	-
		Gharsana	NA	Closed	-
		Raisinghnagar	400	NR	-
	Bikaner	Bikaner	Closed	100	-
		Nokha	Closed	250	-
		Khajuwala	NR	NR	-
		Lunkaransar	800	300	500
	Hanumangarh	Hanumangarh	600	Closed	-
		Nohar	NR	1100	-
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	Closed	Closed	-
	Churu	Churu	400	500	-100
	Alwar	Alwar	300	200	100
Haryana	Hisar	Adampur	500	600	-100
	Bhiwani	Bhiwani	500	2000	-1500
		Siwani	1000	1000	Unch
	Sirsa	Sirsa	1500	1500	Unch

		Dhabwali	100	200	-100
		Ellanabad	100	200	-100
	<b>Fatehabad</b>	Fatehabad	300	300	Unch
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa	Closed	Closed	-
	<b>Patan</b>	Patan	Closed	Closed	-
	<b>Rajkot</b>	Rajkot	Closed	Closed	-
	<b>Jamnagar</b>	Dhrol	Closed	Closed	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	NA	NA	-
<b>Total Arrivals/Above Markets</b>			<b>7500</b>	<b>9450</b>	<b>-1950</b>

## 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.