

**Domestic Fundamentals:**

- Major markets remained closed due to March ending.
- All India weekly average prices increased by 0.94 percent to Rs. 3758.88 per quintal during the week ended 31st March 2018. Guar seed average price were ruling at Rs 3723.96 per quintal during 16-23 March 2018. As compared to prices in the week 24-31 March 2017, the prices are firm by 6.71 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 993 as on 29th March 2018 down by 2 compared to last week and up by 169 compared to 31st 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 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 4119.50 per quintal after increasing by Rs 16.50 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.
- 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
	30-Mar-18	30-Mar-18	30-Mar-18	26-Mar-18
Bikaner	18840	50	18890	18731
Deesa	18358	149	18507	18210
Sri Ganganagar	5144	10	5154	4993
Jodhpur	812	0	812	814
Nokha	0	10	10	10

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	30-Mar-18	30-Mar-18	30-Mar-18	26-Mar-18
Deesa	451	0	451	452
Bikaner	6819	40	6859	6759
Jodhpur	15858	20	15878	15897
Nokha	8378	70	8448	8464
Sri Ganganagar	2287	0	2287	2236

Churi and Korma Prices: As On 31st 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 31st March, 2018

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		92	1412
Guargum Powder	200 Mesh 5000 CPS	112	1719
	200 Mesh 3500 CPS	107	1643
Guargum Meal	Meal 40%	21	322
	Meal 50%	28	430

## Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			31-Mar-18	30-Mar-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	Closed	Closed	-
		Jodhpur(Delivery)	Closed	Closed	-
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3900	3950	-50
		Sri-Ganganagar (Delivery)	4050	4100	-50
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	NA	NA	-
		Raisinghnagar (Loose)	3880	3950	-70
	Bikaner	Bikaner (Loose)	Closed	Closed	-
		Bikaner (Delivery)	Closed	Closed	-
		Nokha(Loose)	Closed	Closed	-
		Nokha (Delivery)	Closed	Closed	-
		Khajuwala (Loose)	Closed	Closed	-
		Khajuwala (Delivery)	Closed	Closed	-
		Lunkaransar (Loose)	Closed	3870	-
	Hanumangarh	Hanumangarh (Loose)	3900	3900	Unch
		Hanumangarh (Delivery)	4095	4095	Unch
		Nohar (Loose)	3900	3900	Unch
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	Closed	Closed	-
	Churu	Churu (Delivery)	4100	4100	Unch
	Alwar	Alwar (Loose)	3800	3800	Unch
Haryana	Hisar	Adampur (Loose)	3850	3870	-20
		Adampur (Delivery)	4043	4064	-21
	Bhiwani	Bhiwani (Delivery)	4100	4050	50
		Siwani (Loose)	4030	4025	5
	Sirsa	Sirsa (Loose)	3940	3930	10
		Dhabwali (Loose)	3920	3900	20
		Dhabwali (Delivery)	4116	4095	21

		Ellanabad (Loose)	3900	3900	Unch
	Fatehabad	Fatehabad (Loose)	3850	3900	-50
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	Closed	-
	Alwar	Alwar	9000	9000	Unch
	Hanumangarh	Nohar	8900	8900	Unch
Haryana	Bhiwani	Bhiwani	8500	8450	50
	Sirsa	Sirsa	8950	9000	-50
		Dhabwali	9000	9000	Unch
		Ellanabad	8900	8900	Unch
	Fatehabad	Fatehabad	NR	NR	-

## Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			31-Mar-18	30-Mar-18	
Guar Seed	Jodhpur	Jodhpur	Closed	Closed	-
	Sri-Ganganagar	Sri-Ganganagar	500	1000	-500
		Rawla	NR	NR	-
		Gharsana	NA	NA	-
		Raisinghnagar	500	600	-100
	Bikaner	Bikaner	Closed	Closed	-
		Nokha	Closed	Closed	-
		Khajuwala	Closed	Closed	-
		Lunkaransar	Closed	200	-
	Hanumangarh	Hanumangarh	80	100	-20
		Nohar	400	600	-200
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	Closed	Closed	-
	Churu	Churu	600	600	Unch
	Alwar	Alwar	300	300	Unch
Haryana	Hisar	Adampur	500	400	100
	Bhiwani	Bhiwani	400	1500	-1100
		Siwani	1200	800	400
	Sirsa	Sirsa	1200	1000	200

		Dhabwali	100	100	Unch
		Ellanabad	NA	50	-
	<b>Fatehabad</b>	Fatehabad	100	300	-200
<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>5880</b>	<b>7550</b>	<b>-1670</b>

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