

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot market on Tuesday amid higher arrivals.
- Guar seed future April contract showed recovery and closed at Rs 4095.00 per quintal. Guar seed prices fell from Rs 4845 per quintal to Rs 4036.0 per quintal. Traders have created fresh positions at lower levels and are expecting prices to touch Rs 4350-4400 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.
- 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.
- 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	15.5	4079.5	4103	4036	4095	47720	-1,990	69790	-12,090
May -18	16.5	4091	4129	4075	4122.5	47060	8,020	73790	9,010

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Apr -18	17	8746	8811	8706	8795	8595	-4,295	27000	-3,650
May -18	8	8851	8910	8801	8892	10775	-1,225	39440	3,895

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	2-Apr-18	2-Apr-18	2-Apr-18	2-Apr-18
Bikaner	18890	30	18920	18891
Deesa	18358	70	18428	18358
Sri Ganganagar	5144	10	5154	5144
Jodhpur	812	0	812	814
Nokha	0	10	10	10

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	2-Apr-18	2-Apr-18	2-Apr-18	2-Apr-18
Deesa	451	0	451	452
Bikaner	6484	0	6484	6485
Jodhpur	15877	0	15877	15686
Nokha	8378	239	8617	8379
Sri Ganganagar	2287	30	2317	2286

Churi and Korma Prices: As On 3rd April , 2018		
Commodity	Center	Rs/75 Kg
Churi	Jodhpur	1550
Korma	Jodhpur	2205
Churi	Sri Ganganagar	1425
Korma	Sri Ganganagar	1988

Guar Export Prices: As On 3rd April , 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			3-Apr-18	2-Apr-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4100	Closed	-
		Jodhpur(Delivery)	4305	Closed	-
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4000	3950	50
		Sri-Ganganagar (Delivery)	4150	4100	50
		Rawla (Loose)	NR	Closed	-
		Gharsana (Loose)	3900	Closed	-
		Raisinghnagar (Loose)	3900	Closed	-
	Bikaner	Bikaner (Loose)	3925	3950	-25
		Bikaner (Delivery)	4121	4148	-26
		Nokha(Loose)	3930	3925	5
		Nokha (Delivery)	4127	4121	5
		Khajuwala (Loose)	3850	3900	-50
		Khajuwala (Delivery)	4043	4095	-53
		Lunkaransar (Loose)	3800	3900	-100
	Hanumangarh	Hanumangarh (Loose)	3850	3903	-53
		Hanumangarh (Delivery)	4043	4098	-56
		Nohar (Loose)	3900	3950	-50
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	3750	3750	Unch
	Churu	Churu (Delivery)	NR	NR	-
	Alwar	Alwar (Loose)	NR	NR	-
Haryana	Hisar	Adampur (Loose)	3900	3950	-50
		Adampur (Delivery)	4095	4148	-53
	Bhiwani	Bhiwani (Delivery)	4100	4100	Unch
		Siwani (Loose)	4000	4050	-50
	Sirsa	Sirsa (Loose)	3950	Closed	-
		Dhabwali (Loose)	3900	Closed	-
		Dhabwali (Delivery)	4095	Closed	-
		Ellanabad (Loose)	3925	3950	-25

	Fatehabad	Fatehabad (Loose)	3900	3900	Unch
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	NA	NA	-
	Rajkot	Rajkot (Loose)	3800	3825	-25
	Jamnagar	Dhrol (Loose)	NA	NR	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8825	Closed	-
	Alwar	Alwar	NR	NR	-
	Hanumangarh	Nohar	8900	9000	-100
Haryana	Bhiwani	Bhiwani	8700	8900	-200
	Sirsa	Sirsa	8900	Closed	-
		Dhabwali	8900	Closed	-
		Ellanabad	8900	8950	-50
	Fatehabad	Fatehabad	8875	8879	-4

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			3-Apr-18	2-Apr-18	
Rajasthan	Jodhpur	Jodhpur	NA	Closed	-
	Sri-Ganganagar	Sri-Ganganagar	500	500	Unch
		Rawla	NR	Closed	-
		Gharsana	100	Closed	-
		Raisinghnagar	800	Closed	-
	Bikaner	Bikaner	100	550	-450
		Nokha	100	100	Unch
		Khajuwala	200	100	100
		Lunkaransar	300	500	-200
	Hanumangarh	Hanumangarh	100	100	Unch
		Nohar	450	300	150
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	100	100	Unch
	Churu	Churu	NR	NR	-
	Alwar	Alwar	NR	NR	-
Haryana	Hisar	Adampur	700	600	100
	Bhiwani	Bhiwani	400	1500	-1100
		Siwani	800	1200	-400
	Sirsa	Sirsa	1000	Closed	-
		Dhabwali	100	Closed	-

		Ellanabad	100	100	Unch
	Fatehabad	Fatehabad	400	300	100
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	NA	NA	-
	Rajkot	Rajkot	150	120	30
	Jamnagar	Dhrol	NA	NR	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			6400	6070	330

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