

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot market on Wednesday amid higher arrivals.
- Guar seed future April contract remained weak and closed at Rs 4070 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	-24.5	4085	4093	4055.5	4070	27920	-19,800	61820	-7,970
May -18	-19.5	4106	4118	4080	4100	45220	-1,840	78990	5,200

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Apr -18	-55	8765	8783	8725	8735	6605	-1,990	24330	-2,670
May -18	-50	8850	8880	8820	8838	9925	-850	42010	2,570

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	3-Apr-18	3-Apr-18	3-Apr-18	2-Apr-18
Bikaner	18890	50	18940	18891
Deesa	18358	229	18587	18358
Sri Ganganagar	5154	0	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 4 th 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 4th 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			4-Apr-18	3-Apr-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4100	4100	Unch
		Jodhpur(Delivery)	4305	4305	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3900	4000	-100
		Sri-Ganganagar (Delivery)	4050	4150	-100
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	NA	3900	-
		Raisinghnagar (Loose)	3850	3900	-50
	Bikaner	Bikaner (Loose)	3860	3925	-65
		Bikaner (Delivery)	4053	4121	-68
		Nokha(Loose)	3850	3930	-80
		Nokha (Delivery)	4043	4127	-84
		Khajuwala (Loose)	3825	3850	-25
		Khajuwala (Delivery)	4016	4043	-26
		Lunkaransar (Loose)	3900	3800	100
	Hanumangarh	Hanumangarh (Loose)	3850	3850	Unch
		Hanumangarh (Delivery)	4043	4043	Unch
		Nohar (Loose)	3900	3900	Unch
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	3750	3750	Unch
	Churu	Churu (Delivery)	NR	NR	-
	Alwar	Alwar (Loose)	NR	NR	-
Haryana	Hisar	Adampur (Loose)	3850	3900	-50
		Adampur (Delivery)	4043	4095	-53
	Bhiwani	Bhiwani (Delivery)	4100	4100	Unch
		Siwani (Loose)	4015	4000	15
	Sirsa	Sirsa (Loose)	3850	3950	-100
		Dhabwali (Loose)	3850	3900	-50
		Dhabwali (Delivery)	4043	4095	-53
		Ellanabad (Loose)	3925	3925	Unch

	Fatehabad	Fatehabad (Loose)	3900	3900	Unch
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	3500	NA	-
	Rajkot	Rajkot (Loose)	3760	3800	-40
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8740	8825	-85
	Alwar	Alwar	NR	NR	-
	Hanumangarh	Nohar	8900	8900	Unch
Haryana	Bhiwani	Bhiwani	8400	8700	-300
	Sirsa	Sirsa	8900	8900	Unch
		Dhabwali	8900	8900	Unch
		Ellanabad	8900	8900	Unch
	Fatehabad	Fatehabad	8875	8875	Unch

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			4-Apr-18	3-Apr-18	
Rajasthan	Jodhpur	Jodhpur	NA	NA	-
	Sri-Ganganagar	Sri-Ganganagar	500	500	Unch
		Rawla	NR	NR	-
		Gharsana	NA	100	-
		Raisinghnagar	450	800	-350
	Bikaner	Bikaner	100	100	Unch
		Nokha	250	100	150
		Khajuwala	200	200	Unch
		Lunkaransar	500	300	200
	Hanumangarh	Hanumangarh	150	100	50
		Nohar	450	450	Unch
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	75	100	-25
	Churu	Churu	NR	NR	-
	Alwar	Alwar	NR	NR	-
Haryana	Hisar	Adampur	500	700	-200
	Bhiwani	Bhiwani	200	400	-200
		Siwani	1000	800	200
	Sirsa	Sirsa	1500	1000	500
		Dhabwali	50	100	-50

		Ellanabad	100	100	Unch
	Fatehabad	Fatehabad	400	400	Unch
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	32	NA	-
	Rajkot	Rajkot	50	150	-100
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			6507	6400	107

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.