

**Domestic Fundamentals:**

- Mostly weak sentiments reported among major spot market on Wednesday amid lower arrivals.
- As per market sources, low demand in churi and korma kept prices of guar seed at lower side. Guar seed future prices closed at Rs 4129.00 per quintal. Prices are expected to remain steady to weak in near future.
- All India weekly average prices increased by 0.08 percent to Rs. 3725.16 per quintal during the week ended 23rd April 2018. Guar seed average price were ruling at Rs 3722.06 per quintal during 09-15 April 2018. As compared to prices in the week 16-23 April 2017, the prices are firm by 0.07 percent. Prices are expected to remain steady to firm in coming days.
- As per data released by Baker Hughes the number of oil rigs in USA has increased to 1013 as on 20th April 2018 up by 5 compared to last week and by 156 compared to 21st April 2017. The total number of oilrigs was recorded at 2179 worldwide in March'18 compared to 2271 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 trade sources, India has exported around 29473 tonnes of guar gum in the month of March at an average FoB of \$1893.32 per tonne. Exports in the month of March are marginally high by around 0.27 percent compared to February. Furthermore, India has exported around 29394 tonnes of guar gum in the month of February at an average FoB of \$1868.71 per tonne.
- The wholesale price index of guar seed has decreased from 102.7 in February 2018 to 95.70 in March 2018. The WPI for March 2018 is down by 6.82 percent compared to previous month and up by 10.51 percent compared to March 2017.
- As per IMD, India will have normal monsoon during June-September'18. Rainfall will be 97% of the long-term average. The next monsoon assessment will be done in June. If monsoon remains normal not much change will be seen in guar acreage compared to last year.
- As per latest update, India has exported 24753 tonnes of guar gum in the month of January down by around 3.33 percent compared to previous month. Furthermore it is up by around 2.67 percent compared to January'17. India also exported 11938 tonnes of guar meal and 3934 tonnes of guar split have been exported by India in January'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 |
| May-18    | -25    | 4145 | 4164   | 4122 | 4129  | 38010  | -13,340 | 117400 | -1,270 |
| June-18   | -26.5  | 4186 | 4213.5 | 4172 | 4177  | 10060  | -5,150  | 40690  | 550    |

| Guar Gum |        |      |      |      |       |        |        |       |        |
|----------|--------|------|------|------|-------|--------|--------|-------|--------|
| Contract | +/- \$ | Open | High | Low  | Close | Volume | Change | OI    | Change |
| May -18  | -48    | 9100 | 9110 | 9021 | 9065  | 8185   | -2,755 | 51785 | -1,245 |
| June -18 | -54    | 9206 | 9211 | 9133 | 9165  | 3625   | 465    | 13655 | 1,660  |

| Guar Seed Stock Position & Fed: |           |            |           |           |
|---------------------------------|-----------|------------|-----------|-----------|
| Stocks                          | Demat     | In-Process | Total     | FED       |
|                                 | 24-Apr-18 | 24-Apr-18  | 24-Apr-18 | 23-Apr-18 |
| Bikaner                         | 19302     | 0          | 19302     | 19302     |
| Deesa                           | 18806     | 90         | 18896     | 18806     |
| Sri Ganganagar                  | 5154      | 0          | 5154      | 5154      |
| Jodhpur                         | 813       | 0          | 813       | 813       |
| Nokha                           | 10        | 0          | 10        | 10        |

| Guar Gum Stock Position & Fed: |           |            |           |           |
|--------------------------------|-----------|------------|-----------|-----------|
| Stocks                         | Demat     | In-Process | Total     | FED       |
|                                | 24-Apr-18 | 24-Apr-18  | 24-Apr-18 | 23-Apr-18 |
| Deesa                          | 451       | 0          | 451       | 451       |
| Bikaner                        | 6603      | 159        | 6762      | 6533      |
| Jodhpur                        | 15644     | 304        | 15948     | 15644     |
| Nokha                          | 8109      | 30         | 8139      | 8109      |
| Sri Ganganagar                 | 2576      | 120        | 2696      | 2576      |

| Churi and Korma Prices: As On 25 <sup>th</sup> April ,2018 |                |          |
|--|----------------|----------|
| Commodity  | Center         | Rs/75 Kg |
| Churi  | Jodhpur        | 1500     |
| Korma  | Jodhpur        | 2175     |
| Churi  | Sri Ganganagar | 1350     |
| Korma  | Sri Ganganagar | 1950     |

| Guar Export Prices: As On 25 <sup>th</sup> April ,2018 |                   |               |               |
|--|-------------------|---------------|---------------|
|  | Variety           | Value (Rs/Kg) | Value (\$/MT) |
| Guargum/Split (Mundra Port)                            |                   | 92            | 1380          |
| Guargum Powder   | 200 Mesh 5000 CPS | 112           | 1679          |
|  | 200 Mesh 3500 CPS | 107           | 1604          |
| Guargum Meal   | Meal 40%          | 22            | 330           |
|  | Meal 50%          | 28            | 420           |

| Guar Seed Prices at Key Spot Markets: |                |                           |                 |           |        |
|---------------------------------------|----------------|---------------------------|-----------------|-----------|--------|
| Commodity                             | District       | Centre                    | Prices (Rs/Qtl) |           | Change |
| Guar Seed                             |                |                           | 25-Apr-18       | 24-Apr-18 |        |
| Rajasthan                             | Jodhpur        | Jodhpur (Loose)           | 4150            | 4200      | -50    |
|                                       |                | Jodhpur(Delivery)         | 4358            | 4410      | -53    |
|                                       | Sri-Ganganagar | Sri-Ganganagar(Loose)     | 3900            | 3925      | -25    |
|                                       |                | Sri-Ganganagar (Delivery) | 4050            | 4075      | -25    |
|                                       |                | Rawla (Loose)             | NR              | NR        | -      |
|                                       |                | Gharsana (Loose)          | NA              | NA        | -      |
|                                       |                | Raisinghnagar (Loose)     | 3950            | 4000      | -50    |
|                                       | Bikaner        | Bikaner (Loose)           | 3950            | 4025      | -75    |
|                                       |                | Bikaner (Delivery)        | 4148            | 4226      | -79    |
|                                       |                | Nokha(Loose)              | 3940            | 3970      | -30    |
|                                       |                | Nokha (Delivery)          | 4137            | 4169      | -32    |
|                                       |                | Khajuwala (Loose)         | 3960            | 3980      | -20    |
|                                       |                | Khajuwala (Delivery)      | 4158            | 4179      | -21    |
|                                       |                | Lunkaransar (Loose)       | 3950            | 4000      | -50    |
|                                       | Hanumangarh    | Hanumangarh (Loose)       | 3930            | 3950      | -20    |
|                                       |                | Hanumangarh (Delivery)    | 4127            | 4148      | -21    |
|                                       |                | Nohar (Loose)             | 3970            | 4000      | -30    |
|                                       |                | Pilibanga (Loose)         | NA              | NA        | -      |
|                                       | Nagaur         | Nagaur (Loose)            | 3850            | 3700      | 150    |
|                                       | Churu          | Churu (Delivery)          | 4150            | 4250      | -100   |
|                                       | Alwar          | Alwar (Loose)             | 3850            | 3900      | -50    |
| Haryana                               | Hisar          | Adampur (Loose)           | 3950            | 4000      | -50    |
|                                       |                | Adampur (Delivery)        | 4148            | 4200      | -53    |
|                                       | Bhiwani        | Bhiwani (Delivery)        | 4150            | 4200      | -50    |
|                                       |                | Siwani (Loose)            | 4080            | 4100      | -20    |
|                                       | Sirsa          | Sirsa (Loose)             | NA              | NA        | -      |

|                       |                    |                     |      |      |      |
|-----------------------|--------------------|---------------------|------|------|------|
|                       |                    | Dhabwali (Loose)    | NA   | NA   | -    |
|                       |                    | Dhabwali (Delivery) | NA   | NA   | -    |
|                       |                    | Ellanabad (Loose)   | NA   | NA   | -    |
|                       | <b>Fatehabad</b>   | Fatehabad (Loose)   | NA   | NA   | -    |
| <b>Gujarat</b>        | <b>Banaskantha</b> | Deesa (Loose)       | NA   | 3650 | -    |
|                       | <b>Patan</b>       | Patan (Loose)       | 3690 | 3655 | 35   |
|                       | <b>Rajkot</b>      | Rajkot (Loose)      | 3860 | 3875 | -15  |
|                       | <b>Jamnagar</b>    | Dhrol (Loose)       | NA   | NA   | -    |
| <b>Madhya Pradesh</b> | <b>Gwalior</b>     | Dabra (Loose)       | NA   | NA   | -    |
| <b>Guar Gum</b>       |                    |                     |      |      |      |
| <b>Rajasthan</b>      | <b>Jodhpur</b>     | Jodhpur             | 9100 | 9200 | -100 |
|                       | <b>Alwar</b>       | Alwar               | 9100 | 9200 | -100 |
|                       | <b>Hanumangarh</b> | Nohar               | 9000 | 9200 | -200 |
| <b>Haryana</b>        | <b>Bhiwani</b>     | Bhiwani             | 9000 | 9100 | -100 |
|                       | <b>Sirsa</b>       | Sirsa               | NA   | NA   | -    |
|                       |                    | Dhabwali            | NA   | NA   | -    |
|                       |                    | Ellanabad           | NA   | NA   | -    |
|                       | <b>Fatehabad</b>   | Fatehabad           | NA   | NA   | -    |

| <b>Guar Seed Arrivals in Key Centers</b> |                       |                |                            |                  |               |
|--|-----------------------|----------------|----------------------------|------------------|---------------|
| <b>Commodity</b>                         | <b>District</b>       | <b>Centre</b>  | <b>Arrivals (Quintals)</b> |                  | <b>Change</b> |
| <b>Guar Seed</b>                         |                       |                | <b>25-Apr-18</b>           | <b>24-Apr-18</b> |               |
| <b>Rajasthan</b>                         | <b>Jodhpur</b>        | Jodhpur        | NA                         | NA               | -             |
|  | <b>Sri-Ganganagar</b> | Sri-Ganganagar | 200                        | 500              | -300          |
|  |                       | Rawla          | NR                         | NR               | -             |
|  |                       | Gharsana       | NA                         | NA               | -             |
|  |                       | Raisinghnagar  | 80                         | 200              | -120          |
|  | <b>Bikaner</b>        | Bikaner        | 150                        | 100              | 50            |
|  |                       | Nokha          | 250                        | 300              | -50           |
|  |                       | Khajuwala      | 300                        | 300              | Unch          |
|  |                       | Lunkaransar    | 100                        | 200              | -100          |
|  | <b>Hanumangarh</b>    | Hanumangarh    | 15                         | 20               | -5            |
|  |                       | Nohar          | 700                        | 400              | 300           |
|  |                       | Pilibanga      | NA                         | NA               | -             |
|  | <b>Nagaur</b>         | Nagaur         | 150                        | 150              | Unch          |
|  | <b>Churu</b>          | Churu          | 600                        | 1000             | -400          |
|  | <b>Alwar</b>          | Alwar          | 300                        | 400              | -100          |
| <b>Haryana</b>                           | <b>Hisar</b>          | Adampur        | 300                        | 350              | -50           |
|  | <b>Bhiwani</b>        | Bhiwani        | 200                        | 200              | Unch          |

|                              |             |           |      |      |      |
|------------------------------|-------------|-----------|------|------|------|
|                              |             | Siwani    | 1500 | 1500 | Unch |
|                              | Sirsa       | Sirsa     | NA   | NA   | -    |
|                              |             | Dhabwali  | NA   | NA   | -    |
|                              |             | Ellanabad | NA   | NA   | -    |
|                              |             | Fatehabad | NA   | NA   | -    |
| Gujarat                      | Banaskantha | Deesa     | NA   | 9    | -    |
|                              | Patan       | Patan     | 11   | 9    | 2    |
|                              | Rajkot      | Rajkot    | 100  | 100  | Unch |
|                              | Jamnagar    | Dhrol     | NA   | NA   | -    |
| Madhya Pradesh               | Gwalior     | Dabra     | NA   | NA   | -    |
| Total Arrivals/Above Markets |             |           | 4956 | 5738 | -782 |

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