

**Domestic Fundamentals:**

- Mostly weak sentiments prevailed in major spot market on Wednesday even lower arrivals.
- Guar prices witnessed weak tone in the current week compared to last week. A total quantity of around 2.91 lakh tonnes has been imported since January-2016 until November-2016 compared to around 3.46 lakh tonnes for the same period last year. With the recent increase in price of crude oil, demand for crude oil is also moving northwards but the traders are not able to benefit from the situation due to lower arrivals in the domestic market.
- According to IBIS (provisional data) for the month of November, Export of guar seed products i.e. powder, Split and meal has decreased by 3666 metric tonnes compared to last month. India has exported 25872 tonnes of guar products in the month of November. Of the total quantity, 16053 tonnes is guar gum powder and the remaining is Guar split (3209 tonnes) and Guar meal (6610 tonnes).
- According to IBIS (provisional data), export of guar seed products (Guar Powder, Split and Meal) have increased compared to last week. In the week (21-26 November) the exports were around 8625 metric tonnes compared to 7684 metric tonnes in the week (14-20 November). The export of all guar split and guar gum powder has increased.
- According to IBIS (provisional data) for 21-26 November'16, the average \$FOB/Tonne has increased for guar split, guar meal and guar gum compared to last week. India has exported 5056 metric tonnes of guar gum powder at an average fob of \$1401.56/tonne, 1420 metric tonnes of guar split at an average fob of \$969.24/tonne and 2149 metric tonnes of guar meal at an average fob of \$497.99/tonne.
- Total guar seed products export from India for the week (21-26 November) was 8625 tonnes. Out of the total around 4157.41 tonnes was exported from Mundra Port, 1352.61 tonnes from Jodhpur concor ICD and 1145.68 tonnes from Ahmedabad ICD. Whereas last week (14-20 November) 3133.26 tonnes was exported from Mundra Port, 1143.64 tonnes from Jodhpur concor ICD and 1181.7 tonnes from Ahmedabad ICD.
- The wholesale price index of guar seed has decreased from 261.7 in September 2016 to 251.7 in October 2016. The WPI for October 2016 is down by 63.1 compared to last year for the same month and by 136.5 compared to October 2014.
- Fear of cash crunch in coming days and ban on Rs 500 & Rs 1000 notes have impacted daily trading activities in cash market and pressure would continue to build up in coming days. Uncertainty over cash supply may drive cash market price down from current level. Restricted cash transaction would affect normal trade. US election result and ban on high denomination notes in India would continue to affect normal trading and price trend in the short term.
- According to first advance estimate for 2016-17 issued by Rajasthan's Department of Agriculture for Guar seed the area, production and yield are 2223474 hectares, 1962424

tonnes and 549 kg/hectare respectively. As compared to fourth advance estimate for 2015-16, the area, production and yield have decreased by 1209842 hectares, 261050 tonnes and 84kg/hectare respectively.

**Outlook:** Prices are likely to move from range bound to slightly weak in coming days.

**Guar Seed 10MT**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-17	+73	3227	3248	3214	3240	32330	-110	56890	500
Feb-17	+73	3275	3294	3258	3285	16490	1020	26170	2400

**Guar Gum 5MT**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-17	+156	6000	6148	6000	6134	9525	-60	31570	-910
Feb-17	+164	6070	6210	6065	6205	6025	1185	12605	16045

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	27-Dec-16	27-Dec-16	27-Dec-16	26-Dec-16
Bikaner	7987	0	7987	7546
Deesa	6099	98	6197	6100
Sri Ganganagar	2250	100	2350	2250
Jodhpur	2169	0	2169	2170
Nokha	10	0	10	-

**Churi and Korma Prices: As On 28 Dec, 2016**

Commodity	Center	Rs/75kg
Churi	Jodhpur	1575
Korma	Jodhpur	1781
Churi	Sri Ganganagar	1481
Korma	Sri Ganganagar	1763

**Guar Export Prices: As On 28 Dec, 2016**

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		61	894
Guargum Powder	200 Mesh 5000 CPS	81	1187
	200 Mesh 3500 CPS	76	1114

Guargum Meal	Meal 40%	21	308
	Meal 50%	26	381

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			28-Dec-16	27-Dec-16	
Rajasthan	Jodhpur	Jodhpur (Loose)	3100	3200	-100
		Jodhpur(Delivery)	3250	3350	-100
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3150	NR	-
		Sri-Ganganagar (Delivery)	3350	NR	-
		Rawla (Loose)	3100	3100	Unch
		Gharsana (Loose)	3080	3080	Unch
		Raisinghnagar (Loose)	3150	NR	-
	Bikaner	Bikaner (Loose)	3140	NR	-
		Bikaner (Delivery)	3290	NR	-
		Nokha(Loose)	3100	3100	Unch
		Nokha (Delivery)	3150	3200	-50
		Khajuwala (Loose)	3080	3080	Unch
		Khajuwala (Delivery)	3100	3203	-103
		Lunkaransar (Loose)	3100	3100	Unch
	Hanumangarh	Hanumangarh (Loose)	3150	3143	7
		Hanumangarh (Delivery)	3300	3293	7
		Nohar (Loose)	3120	3100	20
		Pilibanga (Loose)	3140	3100	40
	Nagaur	Nagaur (Loose)	3100	3050	50
	Churu	Churu (Delivery)	3300	3300	Unch
	Alwar	Alwar (Loose)	3100	3050	50
Haryana	Hisar	Adampur (Loose)	3175	NR	-
		Adampur (Delivery)	3325	NR	-
	Bhiwani	Bhiwani (Delivery)	3170	3150	20
		Siwani (Loose)	3230	3200	30
	Sirsa	Sirsa (Loose)	3150	3135	15
		Dhabwali (Loose)	3100	3100	Unch
		Dhabwali (Delivery)	3250	3250	Unch
		Ellanabad (Loose)	3150	3100	50
	Fatehabad	Fatehabad (Loose)	3100	3100	Unch
Gujarat	Banaskantha	Deesa (Loose)	3150	Closed	-
	Patan	Patan (Loose)	3125	3090	35

	Rajkot	Rajkot (Loose)	3010	NA	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6200	6100	100
	Alwar	Alwar	6200	6200	Unch
	Hanumangarh	Nohar	6300	6200	100
Haryana	Bhiwani	Bhiwani	6150	6150	Unch
	Sirsa	Sirsa	6250	6150	100
		Dhabwali	6200	6200	Unch
		Ellanabad	6200	6200	Unch
	Fatehabad	Fatehabad	6100	6150	-50

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			28-Dec-16	27-Dec-16	
Rajasthan	Jodhpur	Jodhpur	93	100	-7
	Sri-Ganganagar	Sri-Ganganagar	1000	NR	-
		Rawla	800	800	Unch
		Gharsana	1000	1000	Unch
		Raisinghnagar	800	NR	-
	Bikaner	Bikaner	1000	NR	-
		Nokha	300	200	100
		Khajuwala	1500	1500	Unch
		Lunkaransar	400	500	-100
	Hanumangarh	Hanumangarh	200	183	17
		Nohar	1200	700	500
		Pilibanga	200	150	50
	Nagaur	Nagaur	75	50	25
	Churu	Churu	700	800	-100
	Alwar	Alwar	400	400	Unch
Haryana	Hisar	Adampur	500	NR	-
	Bhiwani	Bhiwani	1500	1000	500
		Siwani	700	800	-100
	Sirsa	Sirsa	500	1000	-500
		Dhabwali	200	200	Unch
		Ellanabad	1000	500	500
	Fatehabad	Fatehabad	150	150	Unch
Gujarat	Banaskantha	Deesa	252	Closed	-

	<b>Patan</b>	Patan	405	859	<b>-454</b>
	<b>Rajkot</b>	Rajkot	50	NA	-
	<b>Jamnagar</b>	Dhrol	NA	NA	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	NA	NA	-
<b>Total Arrivals/Above Markets</b>			<b>14925</b>	<b>10892</b>	<b>4033</b>

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