

**Domestic Fundamentals:**

- Mostly firm sentiments reported among major spot markets on Thursday amid lower arrivals.
- The wholesale price index of guar seed has decreased from 251.7 in October 2016 to 238.5 in November 2016. The WPI for November 2016 is down by 31.4 compared to last year for the same month and by 126.8 compared to November 2014.
- 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.
- 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	24	3277	3295	3268	3279	1720	-13,580	860	-1,690
Feb-17	25	3310	3355	3310	3337	25030	-9,810	70060	480

**Guar Gum 5MT**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-17	52	6300	6341	6295	6303	930	-2,725	950	-1,205
Feb-17	35	6350	6410	6350	6362	5515	-1,505	39990	-40

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	11-Jan-17	11-Jan-17	11-Jan-17	9-Jan-17
Bikaner	7604	0	7604	7605
Deesa	6512	177	6689	6425
Sri Ganganagar	2451	0	2451	2421
Jodhpur	1740	0	1740	1880
Nokha	10	0	10	10

**Guar Gum Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	11-Jan-17	11-Jan-17	11-Jan-17	9-Jan-17
Deesa	-	20	-	20
Bikaner	4919	105	5024	4744
Jodhpur	7005	199	7204	6712
Nokha	7085	15	7100	6977
Sri Ganganagar	3910	0	3910	3900

## Churi and Korma Prices: As On 12 Jan , 2017

Commodity	Center	Rs/75kg
Churi	Jodhpur	1599
Korma	Jodhpur	1875
Churi	Sri Ganganagar	1425
Korma	Sri Ganganagar	1781

## Guar Export Prices: As On 12 Jan , 2017

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		62	911
Guargum Powder	200 Mesh 5000 CPS	82	1204
	200 Mesh 3500 CPS	77	1131
Guargum Meal	Meal 40%	21	308
	Meal 50%	26	382

## Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
			12-Jan-17	11-Jan-17	
Guar Seed	Jodhpur	Jodhpur (Loose)	3325	3300	25
		Jodhpur(Delivery)	3475	3450	25
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3190	3150	40
		Sri-Ganganagar (Delivery)	3340	3300	40
		Rawla (Loose)	3180	3165	15
		Gharsana (Loose)	3230	3150	80
		Raisinghnagar (Loose)	3220	3190	30
	Bikaner	Bikaner (Loose)	NR	NR	-
		Bikaner (Delivery)	NR	NR	-
		Nokha(Loose)	3240	3225	15
		Nokha (Delivery)	3357	3341	16
		Khajuwala (Loose)	3215	3200	15
		Khajuwala (Delivery)	3344	3328	16
		Lunkaransar (Loose)	3150	3100	50
	Hanumangarh	Hanumangarh (Loose)	3200	3190	10
		Hanumangarh (Delivery)	3350	3340	10
		Nohar (Loose)	3180	3200	-20
		Pilibanga (Loose)	3200	3085	115
	Nagaur	Nagaur (Loose)	3050	3150	-100
	Churu	Churu (Delivery)	3350	3300	50

	<b>Alwar</b>	Alwar (Loose)	3100	3100	Unch
<b>Haryana</b>	<b>Hisar</b>	Adampur (Loose)	NR	3200	-
		Adampur (Delivery)	NR	3350	-
	<b>Bhiwani</b>	Bhiwani (Delivery)	3300	3250	50
		Siwani (Loose)	3300	3250	50
	<b>Sirsa</b>	Sirsa (Loose)	3240	3200	40
		Dhabwali (Loose)	3170	3150	20
		Dhabwali (Delivery)	3320	3300	20
		Ellanabad (Loose)	3200	3175	25
	<b>Fatehabad</b>	Fatehabad (Loose)	3200	3200	Unch
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa (Loose)	Closed	3045	-
	<b>Patan</b>	Patan (Loose)	3085	3125	-40
	<b>Rajkot</b>	Rajkot (Loose)	3075	3060	15
	<b>Jamnagar</b>	Dhrol (Loose)	NA	2935	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra (Loose)	NA	NA	-
<b>Guar Gum</b>					
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	6350	6300	50
	<b>Alwar</b>	Alwar	6400	6350	50
	<b>Hanumangarh</b>	Nohar	6350	6350	Unch
<b>Haryana</b>	<b>Bhiwani</b>	Bhiwani	6450	6250	200
	<b>Sirsa</b>	Sirsa	6400	6350	50
		Dhabwali	6400	6300	100
		Ellanabad	6350	6350	Unch
	<b>Fatehabad</b>	Fatehabad	6300	6300	Unch

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			12-Jan-17	11-Jan-17	
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	4	4	Unch
	<b>Sri-Ganganagar</b>	Sri-Ganganagar	925	998	-73
		Rawla	600	600	Unch
		Gharsana	800	800	Unch
		Raisinghnagar	700	600	100
	<b>Bikaner</b>	Bikaner	NR	NR	-
		Nokha	400	400	Unch
		Khajuwala	700	1000	-300
		Lunkaransar	300	500	-200
	<b>Hanumangarh</b>	Hanumangarh	30	100	-70
		Nohar	1700	1600	100

		Pilibanga	300	250	50
	Nagaur	Nagaur	150	150	Unch
	Churu	Churu	900	700	200
	Alwar	Alwar	400	300	100
Haryana	Hisar	Adampur	NR	1000	-
	Bhiwani	Bhiwani	2000	2500	-500
		Siwani	1000	1000	Unch
	Sirsa	Sirsa	1500	2000	-500
		Dhabwali	250	300	-50
		Ellanabad	700	600	100
	Fatehabad	Fatehabad	125	125	Unch
Gujarat	Banaskantha	Deesa	Closed	113	-
	Patan	Patan	276	497	-221
	Rajkot	Rajkot	300	160	140
	Jamnagar	Dhrol	NA	6	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			14060	16303	-2243

## 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> © 2016 Indian Agribusiness Systems Pvt Ltd.