

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot markets on Saturday amid lower arrivals.
- Guar prices are expected to remain lower compared to last year. The principal reason for this is higher carryover stocks. Guar seed arrivals in this week are higher compared to last week by around 14710 tonnes. Currently guar seed loose prices are hovering around Rs. 3000-3250 per quintal. Prices are expected to be range bound to firm in the upcoming week.
- 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 firm in coming days.

Guar Seed 10MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-17	-5	3270	3296	3265	3265	1260	-460	990	130
Feb-17	3	3340	3362	3325	3336	21580	-3,450	70510	450

Guar Gum 5MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-17	-9	6324	6321	6315	6315	135	-795	720	-230
Feb-17	-3	6385	6420	6344	6364	3705	-1,810	39765	-225

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	13-Jan-17	13-Jan-17	13-Jan-17	9-Jan-17
Bikaner	7523	0	7523	7605
Deesa	6591	197	6788	6425
Sri Ganganagar	2451	50	2501	2421
Jodhpur	1740	0	1740	1880
Nokha	10	0	10	10

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	13-Jan-17	13-Jan-17	13-Jan-17	9-Jan-17
Deesa	-	20	-	20
Bikaner	5003	110	5113	4744
Jodhpur	7114	105	7219	6712
Nokha	7085	115	7200	6977
Sri Ganganagar	3910	0	3910	3900

Churi and Korma Prices: As On 13 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 14 Jan , 2017

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		62	910
Guargum Powder	200 Mesh 5000 CPS	82	1203
	200 Mesh 3500 CPS	77	1130
Guargum Meal	Meal 40%	21	308
	Meal 50%	26	382

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			14-Jan-17	13-Jan-17	
Rajasthan	Jodhpur	Jodhpur (Loose)	Closed	3340	-
		Jodhpur(Delivery)	Closed	3490	-
	Sri-Ganganagar	Sri-Ganganagar(Loose)	Closed	3200	-
		Sri-Ganganagar (Delivery)	Closed	3350	-
		Rawla (Loose)	3180	3160	20
		Gharsana (Loose)	3200	3220	-20
		Raisinghnagar (Loose)	Closed	3210	-
	Bikaner	Bikaner (Loose)	Closed	3215	-
		Bikaner (Delivery)	Closed	3365	-
		Nokha(Loose)	3200	3230	-30
		Nokha (Delivery)	3315	3346	-31
		Khajuwala (Loose)	3190	3215	-25
		Khajuwala (Delivery)	3318	3344	-26
		Lunkaransar (Loose)	3150	3100	50
	Hanumangarh	Hanumangarh (Loose)	Closed	3215	-
		Hanumangarh (Delivery)	Closed	3365	-
		Nohar (Loose)	3150	3200	-50
		Pilibanga (Loose)	Closed	3200	-
	Nagaur	Nagaur (Loose)	3100	3150	-50

	Churu	Churu (Delivery)	3300	3300	Unch
	Alwar	Alwar (Loose)	3100	3100	Unch
Haryana	Hisar	Adampur (Loose)	3200	3200	Unch
		Adampur (Delivery)	3350	3350	Unch
	Bhiwani	Bhiwani (Delivery)	3250	3250	Unch
		Siwani (Loose)	3200	3260	-60
	Sirsa	Sirsa (Loose)	3200	3225	-25
		Dhabwali (Loose)	Closed	Closed	-
		Dhabwali (Delivery)	Closed	Closed	-
		Ellanabad (Loose)	3175	3175	Unch
	Fatehabad	Fatehabad (Loose)	3175	3200	-25
Gujarat	Banaskantha	Deesa (Loose)	Closed	3045	-
	Patan	Patan (Loose)	NA	3120	-
	Rajkot	Rajkot (Loose)	NA	NA	-
	Jamnagar	Dhrol (Loose)	NA	2960	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	Closed	6375	-
	Alwar	Alwar	6400	6350	50
	Hanumangarh	Nohar	6400	6400	Unch
Haryana	Bhiwani	Bhiwani	6300	6300	Unch
	Sirsa	Sirsa	6350	6400	-50
		Dhabwali	Closed	Closed	-
		Ellanabad	6350	6350	Unch
	Fatehabad	Fatehabad	6300	6300	Unch

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			14-Jan-17	13-Jan-17	
Rajasthan	Jodhpur	Jodhpur	Closed	137	-
	Sri-Ganganagar	Sri-Ganganagar	Closed	800	-
		Rawla	300	700	-400
		Gharsana	700	800	-100
		Raisinghnagar	Closed	700	-
	Bikaner	Bikaner	Closed	1000	-
		Nokha	200	350	-150
		Khajuwala	400	700	-300
		Lunkaransar	100	200	-100

	Hanumangarh	Hanumangarh	Closed	100	-
		Nohar	1500	2000	-500
		Pilibanga	Closed	300	-
	Nagaur	Nagaur	50	70	-20
	Churu	Churu	300	600	-300
	Alwar	Alwar	100	200	-100
Haryana	Hisar	Adampur	800	1000	-200
	Bhiwani	Bhiwani	1000	1500	-500
		Siwani	1000	1200	-200
	Sirsa	Sirsa	1000	2000	-1000
		Dhabwali	Closed	Closed	-
		Ellanabad	700	700	Unch
	Fatehabad	Fatehabad	NA	125	-
Gujarat	Banaskantha	Deesa	Closed	88	-
	Patan	Patan	NA	288	-
	Rajkot	Rajkot	NA	NA	-
	Jamnagar	Dhrol	NA	25	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			8150	15583	-7433

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