

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot markets on Monday 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	-20	3265	3268	3248	3255	210	-1,050	220	-770
Feb-17	-16	3328	3339	3311	3317	16010	-5,570	70380	-130

Guar Gum 5MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-17	-60	6317	6275	6247	6257	430	295	855	135
Feb-17	-20	6361	6374	6312	6343	4610	905	39260	-505

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	14-Jan-17	14-Jan-17	14-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
	14-Jan-17	14-Jan-17	14-Jan-17	9-Jan-17
Deesa	-	20	-	20
Bikaner	5004	110	5114	4744
Jodhpur	7169	50	7219	6712
Nokha	7135	65	7200	6977
Sri Ganganagar	3910	0	3910	3900

Churi and Korma Prices: As On 16 Jan , 2017

Commodity	Center	Rs/75kg
Churi	Jodhpur	1538
Korma	Jodhpur	1913
Churi	Sri Ganganagar	1406
Korma	Sri Ganganagar	1762

Guar Export Prices: As On 16 Jan , 2017

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		63	924
Guargum Powder	200 Mesh 5000 CPS	83	1218
	200 Mesh 3500 CPS	78	1145
Guargum Meal	Meal 40%	21	308
	Meal 50%	25	367

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
			16-Jan-17	14-Jan-17	
Guar Seed	Jodhpur	Jodhpur (Loose)	3315	Closed	-
		Jodhpur(Delivery)	3465	Closed	-
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3061	Closed	-
		Sri-Ganganagar (Delivery)	3300	Closed	-
		Rawla (Loose)	3150	3180	-30
		Gharsana (Loose)	3175	3200	-25
		Raisinghnagar (Loose)	3270	Closed	-
	Bikaner	Bikaner (Loose)	3185	Closed	-
		Bikaner (Delivery)	3335	Closed	-
		Nokha(Loose)	3240	3200	40
		Nokha (Delivery)	3357	3315	42
		Khajuwala (Loose)	3170	3190	-20
		Khajuwala (Delivery)	3297	3318	-21
		Lunkaransar (Loose)	3150	3150	Unch
	Hanumangarh	Hanumangarh (Loose)	3190	Closed	-
		Hanumangarh (Delivery)	3340	Closed	-
		Nohar (Loose)	3150	3150	Unch
		Pilibanga (Loose)	NA	Closed	-
	Nagaur	Nagaur (Loose)	3150	3100	50

	Churu	Churu (Delivery)	3350	3300	50
	Alwar	Alwar (Loose)	3100	3100	Unch
Haryana	Hisar	Adampur (Loose)	NR	3200	-
		Adampur (Delivery)	NR	3350	-
	Bhiwani	Bhiwani (Delivery)	3250	3250	Unch
		Siwani (Loose)	3250	3200	50
	Sirsa	Sirsa (Loose)	3200	3200	Unch
		Dhabwali (Loose)	3170	Closed	-
		Dhabwali (Delivery)	3320	Closed	-
		Ellanabad (Loose)	3150	3175	-25
	Fatehabad	Fatehabad (Loose)	3200	3175	25
Gujarat	Banaskantha	Deesa (Loose)	3005	Closed	-
	Patan	Patan (Loose)	3125	NA	-
	Rajkot	Rajkot (Loose)	3080	NA	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6300	Closed	-
	Alwar	Alwar	6400	6400	Unch
	Hanumangarh	Nohar	6300	6400	-100
Haryana	Bhiwani	Bhiwani	6300	6300	Unch
	Sirsa	Sirsa	6350	6350	Unch
		Dhabwali	6400	Closed	-
		Ellanabad	6300	6350	-50
	Fatehabad	Fatehabad	6300	6300	Unch

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			16-Jan-17	14-Jan-17	
Guar Seed	Jodhpur	Jodhpur	2	Closed	-
	Sri-Ganganagar	Sri-Ganganagar	109	Closed	-
		Rawla	800	300	500
		Gharsana	500	700	-200
		Raisinghnagar	500	Closed	-
	Bikaner	Bikaner	1000	Closed	-
		Nokha	300	200	100
		Khajuwala	1500	400	1100
		Lunkaransar	400	100	300

	Hanumangarh	Hanumangarh	30	Closed	-
		Nohar	1200	1500	-300
		Pilibanga	NR	Closed	-
	Nagaur	Nagaur	150	50	100
	Churu	Churu	800	300	500
	Alwar	Alwar	300	100	200
Haryana	Hisar	Adampur	NR	800	-
	Bhiwani	Bhiwani	2500	1000	1500
		Siwani	800	1000	-200
	Sirsa	Sirsa	1200	1000	200
		Dhabwali	125	Closed	-
		Ellanabad	500	700	-200
	Fatehabad	Fatehabad	125	NA	-
Gujarat	Banaskantha	Deesa	33	Closed	-
	Patan	Patan	245	NA	-
	Rajkot	Rajkot	200	NA	-
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			13319	8150	5169

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