

Domestic Fundamentals:

- Mostly firm sentiments reported among major spot markets on Tuesday 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	60	3183	3314	3183	3314	410	200	360	140
Feb-17	54	3325	3404	3311	3377	45680	29,670	71650	1,270

## Guar Gum 5MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-17	186	6262	6448	6448	6448	135	-295	620	-235
Feb-17	102	6352	6535	6342	6451	11495	6,885	38685	-575

## Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	16-Jan-17	16-Jan-17	16-Jan-17	16-Jan-17
Bikaner	7523	0	7523	7524
Deesa	6689	177	6866	6690
Sri Ganganagar	2451	50	2501	2451
Jodhpur	1740	0	1740	1741
Nokha	10	0	10	10

## Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	16-Jan-17	16-Jan-17	16-Jan-17	16-Jan-17
Deesa	-	20	-	20
Bikaner	5043	160	5203	5043
Jodhpur	7209	124	7333	7210
Nokha	7165	45	7210	7166
Sri Ganganagar	3910	0	3910	3910

**Churi and Korma Prices: As On 17 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 17 Jan , 2017**

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		63	926
Guargum Powder	200 Mesh 5000 CPS	83	1220
	200 Mesh 3500 CPS	78	1146
Guargum Meal	Meal 40%	21	309
	Meal 50%	25	367

**Guar Seed Prices at Key Spot Markets:**

Commodity	District	Centre	Prices (Rs/Qtl)		Change
			17-Jan-17	16-Jan-17	
Guar Seed	Jodhpur	Jodhpur (Loose)	3350	3315	35
		Jodhpur(Delivery)	3500	3465	35
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3127	3061	66
		Sri-Ganganagar (Delivery)	3277	3300	-23
		Rawla (Loose)	3140	3150	-10
		Gharsana (Loose)	3160	3175	-15
		Raisinghnagar (Loose)	NR	3270	-
	Bikaner	Bikaner (Loose)	3250	3185	65
		Bikaner (Delivery)	3400	3335	65
		Nokha(Loose)	3250	3240	10
		Nokha (Delivery)	3367	3357	10
		Khajuwala (Loose)	3160	3170	-10
		Khajuwala (Delivery)	3286	3297	-11
		Lunkaransar (Loose)	3150	3150	Unch
	Hanumangarh	Hanumangarh (Loose)	3220	3190	30
		Hanumangarh (Delivery)	3370	3340	30
		Nohar (Loose)	3175	3150	25
		Pilibanga (Loose)	3210	NA	-
	Nagaur	Nagaur (Loose)	3150	3150	Unch
	Churu	Churu (Delivery)	3300	3350	-50
	Alwar	Alwar (Loose)	3100	3100	Unch

Haryana	Hisar	Adampur (Loose)	3170	NR	-
		Adampur (Delivery)	3320	NR	-
	Bhiwani	Bhiwani (Delivery)	3225	3250	-25
		Siwani (Loose)	3300	3250	50
	Sirsa	Sirsa (Loose)	3175	3200	-25
		Dhabwali (Loose)	3225	3170	55
		Dhabwali (Delivery)	3375	3320	55
		Ellanabad (Loose)	3150	3150	Unch
	Fatehabad	Fatehabad (Loose)	3200	3200	Unch
Gujarat	Banaskantha	Deesa (Loose)	3035	3005	30
	Patan	Patan (Loose)	3080	3125	-45
	Rajkot	Rajkot (Loose)	Closed	3080	-
	Jamnagar	Dhrol (Loose)	3000	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6350	6300	50
	Alwar	Alwar	6400	6400	Unch
	Hanumangarh	Nohar	6300	6300	Unch
Haryana	Bhiwani	Bhiwani	6280	6300	-20
	Sirsa	Sirsa	6350	6350	Unch
		Dhabwali	6500	6400	100
		Ellanabad	6300	6300	Unch
	Fatehabad	Fatehabad	6300	6300	Unch

**Guar Seed Arrivals in Key Centers**

Commodity	District	Centre	Arrivals (Quintals)		Change
			17-Jan-17	16-Jan-17	
Rajasthan	Jodhpur	Jodhpur	2	2	Unch
	Sri-Ganganagar	Sri-Ganganagar	316	109	207
		Rawla	700	800	-100
		Gharsana	400	500	-100
		Raisinghnagar	NR	500	-
	Bikaner	Bikaner	1100	1000	100
		Nokha	200	300	-100
		Khajuwala	1500	1500	Unch
		Lunkaransar	300	400	-100
	Hanumangarh	Hanumangarh	70	30	40
		Nohar	1300	1200	100
		Pilibanga	200	NR	-



	<b>Nagaur</b>	Nagaur	75	150	<b>-75</b>
	<b>Churu</b>	Churu	600	800	<b>-200</b>
	<b>Alwar</b>	Alwar	300	300	<b>Unch</b>
<b>Haryana</b>	<b>Hisar</b>	Adampur	900	NR	<b>-</b>
	<b>Bhiwani</b>	Bhiwani	1000	2500	<b>-1500</b>
		Siwani	1200	800	<b>400</b>
	<b>Sirsa</b>	Sirsa	1500	1200	<b>300</b>
		Dhabwali	200	125	<b>75</b>
		Ellanabad	500	500	<b>Unch</b>
	<b>Fatehabad</b>	Fatehabad	125	125	<b>Unch</b>
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa	154	33	<b>121</b>
	<b>Patan</b>	Patan	439	245	<b>194</b>
	<b>Rajkot</b>	Rajkot	Closed	200	<b>-</b>
	<b>Jamnagar</b>	Dhrol	5	NA	<b>-</b>
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	NA	NA	<b>-</b>
<b>Total Arrivals/Above Markets</b>			<b>13086</b>	<b>13319</b>	<b>-233</b>

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