

**Domestic Fundamentals:**

- Mostly firm sentiments reported among major spot markets on Wednesday amid higher 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	3290	3336	3290	3302	660	250	510	150
Feb-17	-18	3385	3425	3366	3372	44090	-1,590	73210	1,560

## Guar Gum 5MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-17	-64	6448	6384	6384	6384	25	-110	365	-255
Feb-17	-70	6457	6540	6405	6412	10975	-520	38370	-315

## Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	17-Jan-17	17-Jan-17	17-Jan-17	16-Jan-17
Bikaner	7432	40	7472	7524
Deesa	6689	296	6985	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
	17-Jan-17	17-Jan-17	17-Jan-17	16-Jan-17
Deesa	20	0	20	20
Bikaner	5043	210	5253	5043
Jodhpur	7274	209	7483	7210
Nokha	7175	45	7220	7166
Sri Ganganagar	3910	0	3910	3910

**Churi and Korma Prices: As On 18 Jan , 2017**

Commodity	Center	Rs/75kg
Churi	Jodhpur	1550
Korma	Jodhpur	1925
Churi	Sri Ganganagar	1425
Korma	Sri Ganganagar	1800

**Guar Export Prices: As On 18 Jan , 2017**

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		64	942
Guargum Powder	200 Mesh 5000 CPS	84	1237
	200 Mesh 3500 CPS	79	1163
Guargum Meal	Meal 40%	20	294
	Meal 50%	25	368

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

Commodity	District	Centre	Prices (Rs/Qtl)		Change
			18-Jan-17	17-Jan-17	
Guar Seed	Jodhpur	Jodhpur (Loose)	3375	3350	25
		Jodhpur(Delivery)	3525	3500	25
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3200	3127	73
		Sri-Ganganagar (Delivery)	3350	3277	73
		Rawla (Loose)	3200	3140	60
		Gharsana (Loose)	3200	3160	40
		Raisinghnagar (Loose)	3230	3180	50
	Bikaner	Bikaner (Loose)	3295	3250	45
		Bikaner (Delivery)	3445	3400	45
		Nokha(Loose)	3300	3250	50
		Nokha (Delivery)	3419	3367	52
		Khajuwala (Loose)	3230	3160	70
		Khajuwala (Delivery)	3359	3286	73
		Lunkaransar (Loose)	3200	3150	50
	Hanumangarh	Hanumangarh (Loose)	3225	3220	5
		Hanumangarh (Delivery)	3375	3370	5
		Nohar (Loose)	3200	3175	25
		Pilibanga (Loose)	3250	3210	40
	Nagaur	Nagaur (Loose)	3050	3150	-100
	Churu	Churu (Delivery)	3400	3300	100

	Alwar	Alwar (Loose)	3150	3100	50
Haryana	Hisar	Adampur (Loose)	3225	3170	55
		Adampur (Delivery)	3375	3320	55
	Bhiwani	Bhiwani (Delivery)	3300	3225	75
		Siwani (Loose)	3300	3300	Unch
	Sirsa	Sirsa (Loose)	3240	3175	65
		Dhabwali (Loose)	3250	3225	25
		Dhabwali (Delivery)	3400	3375	25
		Ellanabad (Loose)	3200	3150	50
	Fatehabad	Fatehabad (Loose)	3200	3200	Unch
Gujarat	Banaskantha	Deesa (Loose)	3060	3035	25
	Patan	Patan (Loose)	3150	3080	70
	Rajkot	Rajkot (Loose)	NR	NR	-
	Jamnagar	Dhrol (Loose)	2970	3000	-30
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6500	6350	150
	Alwar	Alwar	6550	6400	150
	Hanumangarh	Nohar	6350	6300	50
Haryana	Bhiwani	Bhiwani	6450	6280	170
	Sirsa	Sirsa	6500	6350	150
		Dhabwali	6500	6500	Unch
		Ellanabad	6450	6300	150
	Fatehabad	Fatehabad	6200	6300	-100

## Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			18-Jan-17	17-Jan-17	
Rajasthan	Jodhpur	Jodhpur	302	182	120
	Sri-Ganganagar	Sri-Ganganagar	475	316	159
		Rawla	700	700	Unch
		Gharsana	700	400	300
		Raisinghnagar	600	500	100
	Bikaner	Bikaner	1120	1100	20
		Nokha	300	200	100
		Khajuwala	1500	1500	Unch
		Lunkaransar	600	300	300
	Hanumangarh	Hanumangarh	50	70	-20
		Nohar	1500	1300	200

		Pilibanga	200	200	Unch
	Nagaur	Nagaur	200	75	125
	Churu	Churu	500	600	-100
	Alwar	Alwar	300	300	Unch
Haryana	Hisar	Adampur	1200	900	300
	Bhiwani	Bhiwani	1500	1000	500
		Siwani	1200	1200	Unch
	Sirsa	Sirsa	1500	1500	Unch
		Dhabwali	250	200	50
		Ellanabad	500	500	Unch
	Fatehabad	Fatehabad	100	125	-25
Gujarat	Banaskantha	Deesa	106	154	-48
	Patan	Patan	463	439	24
	Rajkot	Rajkot	NR	NR	-
	Jamnagar	Dhrol	5	5	Unch
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			15871	13766	2105

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