

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot markets on Thursday 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
Feb-17	-3	3372	3395	3360	3369	22140	-21,950	73890	680
Mar-17	-6	3432	3442	3410	3415	3200	-3,290	18650	940

Guar Gum 5MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-17	-49	6425	6450	6360	6366	4470	-6,505	38000	-370
Mar-17	-45	6500	6514	6434	6439	1685	-2,560	11100	5

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	18-Jan-17	18-Jan-17	18-Jan-17	16-Jan-17
Bikaner	7432	60	7492	7524
Deesa	6827	167	6994	6690
Sri Ganganagar	2501	20	2521	2451
Jodhpur	1740	0	1740	1741
Nokha	10	0	10	10

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	18-Jan-17	18-Jan-17	18-Jan-17	16-Jan-17
Deesa	20	0	20	20
Bikaner	5143	90	5233	5043
Jodhpur	7334	244	7578	7210
Nokha	7175	45	7220	7166
Sri Ganganagar	3910	0	3910	3910

Churi and Korma Prices: As On 19 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 19 Jan , 2017

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		64	939
Guargum Powder	200 Mesh 5000 CPS	84	1232
	200 Mesh 3500 CPS	79	1159
Guargum Meal	Meal 40%	20	293
	Meal 50%	25	367

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
			19-Jan-17	18-Jan-17	
Guar Seed	Jodhpur	Jodhpur (Loose)	3350	3375	-25
		Jodhpur(Delivery)	3500	3525	-25
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3230	3200	30
		Sri-Ganganagar (Delivery)	3350	3350	Unch
		Rawla (Loose)	3100	3200	-100
		Gharsana (Loose)	3230	3200	30
		Raisinghnagar (Loose)	3240	3230	10
	Bikaner	Bikaner (Loose)	NR	3295	-
		Bikaner (Delivery)	NR	3445	-
		Nokha(Loose)	3280	3300	-20
		Nokha (Delivery)	3398	3419	-21
		Khajuwala (Loose)	3220	3230	-10
		Khajuwala (Delivery)	3349	3359	-10
		Lunkaransar (Loose)	3200	3200	Unch
	Hanumangarh	Hanumangarh (Loose)	3210	3225	-15
		Hanumangarh (Delivery)	3360	3375	-15
		Nohar (Loose)	3200	3200	Unch
		Pilibanga (Loose)	3220	3250	-30
	Nagaur	Nagaur (Loose)	3150	3050	100
	Churu	Churu (Delivery)	3350	3400	-50

	Alwar	Alwar (Loose)	3100	3150	-50
Haryana	Hisar	Adampur (Loose)	3225	3225	Unch
		Adampur (Delivery)	3375	3375	Unch
	Bhiwani	Bhiwani (Delivery)	3250	3300	-50
		Siwani (Loose)	3260	3300	-40
	Sirsa	Sirsa (Loose)	3225	3240	-15
		Dhabwali (Loose)	3250	3250	Unch
		Dhabwali (Delivery)	3400	3400	Unch
		Ellanabad (Loose)	3200	3200	Unch
	Fatehabad	Fatehabad (Loose)	3250	3200	50
Gujarat	Banaskantha	Deesa (Loose)	NR	3060	-
	Patan	Patan (Loose)	3120	3150	-30
	Rajkot	Rajkot (Loose)	NR	NR	-
	Jamnagar	Dhrol (Loose)	NA	2970	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6400	6500	-100
	Alwar	Alwar	6400	6550	-150
	Hanumangarh	Nohar	6500	6350	150
Haryana	Bhiwani	Bhiwani	6380	6450	-70
	Sirsa	Sirsa	6400	6500	-100
		Dhabwali	6500	6500	Unch
		Ellanabad	6450	6450	Unch
	Fatehabad	Fatehabad	6300	6200	100

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			19-Jan-17	18-Jan-17	
Guar Seed	Jodhpur	Jodhpur	26	302	-276
	Sri-Ganganagar	Sri-Ganganagar	481	475	6
		Rawla	600	700	-100
		Gharsana	600	700	-100
		Raisinghnagar	700	600	100
	Bikaner	Bikaner	NR	1120	-
		Nokha	300	300	Unch
		Khajuwala	1500	1500	Unch
		Lunkaransar	600	600	Unch
	Hanumangarh	Hanumangarh	50	50	Unch

		Nohar	2000	1500	500
		Pilibanga	300	200	100
	Nagaur	Nagaur	150	200	-50
	Churu	Churu	500	500	Unch
	Alwar	Alwar	300	300	Unch
Haryana	Hisar	Adampur	1500	1200	300
	Bhiwani	Bhiwani	2000	1500	500
		Siwani	1000	1200	-200
	Sirsa	Sirsa	1500	1500	Unch
		Dhabwali	250	250	Unch
		Ellanabad	550	500	50
	Fatehabad	Fatehabad	150	100	50
Gujarat	Banaskantha	Deesa	NR	106	-
	Patan	Patan	318	463	-145
	Rajkot	Rajkot	NR	NR	-
	Jamnagar	Dhrol	NA	5	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			15375	15871	-496

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