

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot markets on Tuesday amid lower arrivals.
- The wholesale price index of guar seed has increased from 238.5 in November 2016 to 239 in December 2016. The WPI for December 2016 is down by 2.1 compared to last year for the same month and by 94 compared to December 2014.
- 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 lower compared to last week by around 9409 tonnes. Currently guar seed loose prices are hovering around Rs. 3100-3350 per quintal. Prices are expected to be range bound to firm in the upcoming week.
- 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 weak in coming days.

Guar Seed 10MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-17	-54	3367	3380	3290	3314	38340	13,210	69130	-3,000
Mar-17	-51	3417	3428	3350	3365	9840	3,170	21490	1,650

Guar Gum 5MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-17	-75	6390	6414	6280	6315	6970	1,215	34095	-1,685
Mar-17	-80	6462	6481	6352	6382	3105	-75	14805	1,120

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	23-Jan-17	23-Jan-17	23-Jan-17	23-Jan-17
Bikaner	7553	0	7553	7104
Deesa	7114	413	7527	7113
Sri Ganganagar	2551	40	2591	2551
Jodhpur	1760	0	1760	1761
Nokha	10	0	10	10

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	23-Jan-17	23-Jan-17	23-Jan-17	23-Jan-17
Deesa	20	0	20	20
Bikaner	5303	100	5403	5303
Jodhpur	7696	149	7845	7697
Nokha	7400	35	7435	7400
Sri Ganganagar	3910	0	3910	3910

Churi and Korma Prices: As On 24 Jan , 2017

Commodity	Center	Rs/75kg
Churi	Jodhpur	1575
Korma	Jodhpur	1913
Churi	Sri Ganganagar	1425
Korma	Sri Ganganagar	1781

Guar Export Prices: As On 24 Jan , 2017

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		64	939
Guargum Powder	200 Mesh 5000 CPS	84	1233
	200 Mesh 3500 CPS	79	1159
Guargum Meal	Meal 40%	21	1159
	Meal 50%	26	308

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			24-Jan-17	23-Jan-17	
Rajasthan	Jodhpur	Jodhpur (Loose)	3350	3300	50
		Jodhpur(Delivery)	3500	3450	50
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3225	3225	Unch
		Sri-Ganganagar (Delivery)	3350	3350	Unch
		Rawla (Loose)	3170	3180	-10
		Gharsana (Loose)	3210	3215	-5
		Raisinghnagar (Loose)	3200	3220	-20
	Bikaner	Bikaner (Loose)	3185	3182	3
		Bikaner (Delivery)	3335	3332	3
		Nokha(Loose)	3250	3250	Unch
		Nokha (Delivery)	3367	3367	Unch
		Khajuwala (Loose)	3210	3270	-60
		Khajuwala (Delivery)	3338	3401	-62
		Lunkaransar (Loose)	3150	3150	Unch
	Hanumangarh	Hanumangarh (Loose)	3190	3210	-20
		Hanumangarh (Delivery)	3340	3360	-20
		Nohar (Loose)	3180	3200	-20
		Pilibanga (Loose)	3180	NA	-
	Nagaur	Nagaur (Loose)	3050	3050	Unch
	Churu	Churu (Delivery)	3350	3350	Unch

	Alwar	Alwar (Loose)	3100	3100	Unch
Haryana	Hisar	Adampur (Loose)	3210	3200	10
		Adampur (Delivery)	3360	3350	10
	Bhiwani	Bhiwani (Delivery)	3225	3250	-25
		Siwani (Loose)	3225	3250	-25
	Sirsa	Sirsa (Loose)	3200	3200	Unch
		Dhabwali (Loose)	3200	3220	-20
		Dhabwali (Delivery)	3350	3370	-20
		Ellanabad (Loose)	3200	3200	Unch
	Fatehabad	Fatehabad (Loose)	3200	3200	Unch
Gujarat	Banaskantha	Deesa (Loose)	3200	3300	-100
	Patan	Patan (Loose)	3075	3105	-30
	Rajkot	Rajkot (Loose)	3110	3100	10
	Jamnagar	Dhrol (Loose)	2770	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6450	6450	Unch
	Alwar	Alwar	6400	6500	-100
	Hanumangarh	Nohar	6400	6400	Unch
Haryana	Bhiwani	Bhiwani	6350	6400	-50
	Sirsa	Sirsa	6400	6450	-50
		Dhabwali	6450	6450	Unch
		Ellanabad	6350	6400	-50
	Fatehabad	Fatehabad	6400	6400	Unch

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			24-Jan-17	23-Jan-17	
Rajasthan	Jodhpur	Jodhpur	85	129	-44
	Sri-Ganganagar	Sri-Ganganagar	1000	1000	Unch
		Rawla	700	700	Unch
		Gharsana	1200	500	700
		Raisinghnagar	500	600	-100
	Bikaner	Bikaner	1000	814	186
		Nokha	300	400	-100
		Khajuwala	1500	1500	Unch
		Lunkaransar	400	400	Unch
	Hanumangarh	Hanumangarh	100	100	Unch

		Nohar	1800	2100	-300
		Pilibanga	100	NA	-
	Nagaur	Nagaur	150	100	50
	Churu	Churu	800	500	300
	Alwar	Alwar	200	300	-100
Haryana	Hisar	Adampur	1500	1200	300
	Bhiwani	Bhiwani	2000	2000	Unch
		Siwani	1000	1000	Unch
	Sirsa	Sirsa	1500	2500	-1000
		Dhabwali	125	225	-100
		Ellanabad	500	600	-100
	Fatehabad	Fatehabad	150	125	25
Gujarat	Banaskantha	Deesa	210	93	117
	Patan	Patan	381	348	33
	Rajkot	Rajkot	300	300	Unch
	Jamnagar	Dhrol	3	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			17504	17534	-30

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