

Domestic Fundamentals:

- Mostly firm sentiments reported among major spot markets on Wednesday amid lower arrivals.
- According to second advance estimate issued by Gujarat's department of agriculture for guar seed the area, production and yield are 352000 hectares, 242000 tonnes and 687 kg/hectare respectively compared to final advance estimate issued in December the area, production and yield has been increased by 43000 hectares, 85000 tonnes and 56 kg/hectare.
- 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.

- 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	74	3264	3349	3256	3334	34260	6,110	42690	-4,400
Mar-17	72	3320	3404	3309	3388	27850	5,750	47730	2,560

Guar Gum 5MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-17	142	6260	6440	6252	6400	7335	-880	16555	-1,530
Mar-17	143	6343	6520	6335	6480	6605	-435	30905	1,415

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	31-Jan-17	31-Jan-17	31-Jan-17	30-Jan-17
Bikaner	7776	0	7776	7777
Deesa	7545	602	8147	7309
Sri Ganganagar	2591	10	2601	2591
Jodhpur	1979	0	1979	1980
Nokha	10	0	10	10

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	31-Jan-17	31-Jan-17	31-Jan-17	30-Jan-17
Deesa	20	0	20	20
Bikaner	5482	299	5771	5472
Jodhpur	7975	109	8084	7936
Nokha	7544	60	7604	7525
Sri Ganganagar	3910	20	3930	3910

Churi and Korma Prices: As On 01 Feb, 2017

Commodity	Center	Rs/75kg
Churi	Jodhpur	1538
Korma	Jodhpur	1894
Churi	Sri Ganganagar	1388
Korma	Sri Ganganagar	1763

Guar Export Prices: As On 01 Feb, 2017

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		62	917
Guargum Powder	200 Mesh 5000 CPS	82	1212
	200 Mesh 3500 CPS	77	1138
Guargum Meal	Meal 40%	21	310
	Meal 50%	26	384

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			1-Feb-17	31-Jan-17	
Rajasthan	Jodhpur	Jodhpur (Loose)	3260	3260	Unch
		Jodhpur(Delivery)	3410	3410	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3127	3200	-73
		Sri-Ganganagar (Delivery)	3277	3350	-73
		Rawla (Loose)	3100	3100	Unch
		Gharsana (Loose)	3140	3120	20
		Raisinghnagar (Loose)	3160	3135	25
	Bikaner	Bikaner (Loose)	3200	3150	50
		Bikaner (Delivery)	3350	3300	50
		Nokha(Loose)	3150	3130	20
		Nokha (Delivery)	3263	3243	21
		Khajuwala (Loose)	3160	3130	30
		Khajuwala (Delivery)	3286	3255	31
		Lunkaransar (Loose)	3100	3050	50
	Hanumangarh	Hanumangarh (Loose)	3150	3160	-10
		Hanumangarh (Delivery)	3300	3310	-10
		Nohar (Loose)	3160	3240	-80
		Pilibanga (Loose)	NR	NR	-
	Nagaur	Nagaur (Loose)	3050	3050	Unch
	Churu	Churu (Delivery)	3250	3250	Unch

	Alwar	Alwar (Loose)	3050	3000	50
Haryana	Hisar	Adampur (Loose)	3225	3200	25
		Adampur (Delivery)	3375	3350	25
	Bhiwani	Bhiwani (Delivery)	3225	3225	Unch
		Siwani (Loose)	3220	3200	20
	Sirsa	Sirsa (Loose)	3190	3190	Unch
		Dhabwali (Loose)	3190	3190	Unch
		Dhabwali (Delivery)	3340	3340	Unch
		Ellanabad (Loose)	3190	3200	-10
	Fatehabad	Fatehabad (Loose)	NR	NR	-
Gujarat	Banaskantha	Deesa (Loose)	Closed	2950	-
	Patan	Patan (Loose)	NA	3010	-
	Rajkot	Rajkot (Loose)	3075	3050	25
	Jamnagar	Dhrol (Loose)	2900	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6300	6300	Unch
	Alwar	Alwar	6300	6300	Unch
	Hanumangarh	Nohar	6300	6250	50
Haryana	Bhiwani	Bhiwani	6350	6350	Unch
	Sirsa	Sirsa	6350	6275	75
		Dhabwali	6400	6400	Unch
		Ellanabad	6225	6250	-25
	Fatehabad	Fatehabad	NR	NR	-

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			1-Feb-17	31-Jan-17	
Guar Seed	Jodhpur	Jodhpur	20	104	-84
	Sri-Ganganagar	Sri-Ganganagar	295	1000	-705
		Rawla	500	500	Unch
		Gharsana	500	600	-100
		Raisinghnagar	800	500	300
	Bikaner	Bikaner	800	1000	-200
		Nokha	300	300	Unch
		Khajuwala	1000	1200	-200
		Lunkaransar	125	200	-75
	Hanumangarh	Hanumangarh	60	50	10

		Nohar	1800	2000	-200
		Pilibanga	NR	NR	-
	Nagaur	Nagaur	300	150	150
	Churu	Churu	400	600	-200
	Alwar	Alwar	300	300	Unch
Haryana	Hisar	Adampur	2000	2000	Unch
	Bhiwani	Bhiwani	3000	2000	1000
		Siwani	1500	1500	Unch
	Sirsa	Sirsa	2000	1500	500
		Dhabwali	300	300	Unch
		Ellanabad	400	400	Unch
	Fatehabad	Fatehabad	NR	NR	-
Gujarat	Banaskantha	Deesa	Closed	124	-
	Patan	Patan	NA	263	-
	Rajkot	Rajkot	200	200	Unch
	Jamnagar	Dhrol	3	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			16603	16791	-188

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