

Domestic Fundamentals:

- Mostly mixed sentiments reported among major spot markets on Saturday 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 weak in coming days.

Guar Seed 10MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-17	-2	3278	3297	3278	3282	10470	-13,980	38240	-1,860
Mar-17	-1	3333	3352	3332	3336	11730	-14,960	52790	1,950

Guar Gum 5MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-17	-13	6330	6363	6315	6324	2475	-1,195	14325	-1,055
Mar-17	-9	6415	6439	6388	6404	3430	-1,190	35210	3,550

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	3-Feb-17	3-Feb-17	3-Feb-17	30-Jan-17
Bikaner	7786	0	7786	7777
Deesa	7881	414	8295	7309
Sri Ganganagar	2601	30	2631	2591
Jodhpur	1979	0	1979	1980
Nokha	10	0	10	10

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	3-Feb-17	3-Feb-17	3-Feb-17	30-Jan-17
Deesa	20	0	20	20
Bikaner	5721	149	5870	5472
Jodhpur	8104	75	8179	7936
Nokha	7693	20	7713	7525
Sri Ganganagar	3930	60	3990	3910

Churi and Korma Prices: As On 04 Feb, 2017

Commodity	Center	Rs/75kg
Churi	Jodhpur	1500
Korma	Jodhpur	1850
Churi	Sri Ganganagar	1388
Korma	Sri Ganganagar	1763

Guar Export Prices: As On 04 Feb, 2017

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		63	938
Guargum Powder	200 Mesh 5000 CPS	83	1235
	200 Mesh 3500 CPS	78	1161
Guargum Meal	Meal 40%	22	327
	Meal 50%	26	387

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
			4-Feb-17	3-Feb-17	
Guar Seed	Jodhpur	Jodhpur (Loose)	3300	3300	Unch
		Jodhpur(Delivery)	3450	3450	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3176	3150	26
		Sri-Ganganagar (Delivery)	3326	3300	26
		Rawla (Loose)	3135	3150	-15
		Gharsana (Loose)	3160	3140	20
		Raisinghnagar (Loose)	3160	3150	10
	Bikaner	Bikaner (Loose)	3170	3160	10
		Bikaner (Delivery)	3320	3310	10
		Nokha(Loose)	3150	3150	Unch
		Nokha (Delivery)	3263	3263	Unch
		Khajuwala (Loose)	3165	3160	5
		Khajuwala (Delivery)	3292	3286	5
		Lunkaransar (Loose)	3100	3100	Unch
	Hanumangarh	Hanumangarh (Loose)	3210	3200	10
		Hanumangarh (Delivery)	3360	3350	10
		Nohar (Loose)	3150	3140	10
		Pilibanga (Loose)	NR	NR	-
	Nagaur	Nagaur (Loose)	3075	3100	-25
	Churu	Churu (Delivery)	3250	3250	Unch
	Alwar	Alwar (Loose)	3000	3000	Unch
Haryana	Hisar	Adampur (Loose)	3200	3215	-15

	Bhiwani	Adampur (Delivery)	3350	3365	-15
		Bhiwani (Delivery)	3225	3250	-25
		Siwani (Loose)	3200	3215	-15
	Sirsa	Sirsa (Loose)	3210	3220	-10
		Dhabwali (Loose)	3150	3150	Unch
		Dhabwali (Delivery)	3300	3300	Unch
		Ellanabad (Loose)	3100	3200	-100
	Fatehabad	Fatehabad (Loose)	3250	3250	Unch
Gujarat	Banaskantha	Deesa (Loose)	3060	3050	10
	Patan	Patan (Loose)	3000	3025	-25
	Rajkot	Rajkot (Loose)	3035	3055	-20
	Jamnagar	Dhrol (Loose)	NA	3000	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6400	6400	Unch
	Alwar	Alwar	6400	6300	100
	Hanumangarh	Nohar	6350	6300	50
Haryana	Bhiwani	Bhiwani	6450	6550	-100
	Sirsa	Sirsa	6400	6450	-50
		Dhabwali	6400	6400	Unch
		Ellanabad	6400	6400	Unch
	Fatehabad	Fatehabad	6400	6400	Unch

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			4-Feb-17	3-Feb-17	
Guar Seed	Jodhpur	Jodhpur	126	20	106
		Sri-Ganganagar	831	600	231
	Sri-Ganganagar	Rawla	400	500	-100
		Gharsana	400	500	-100
		Raisinghnagar	600	700	-100
	Bikaner	Bikaner	800	800	Unch
		Nokha	200	300	-100
		Khajuwala	800	1000	-200
		Lunkaransar	400	400	Unch
	Hanumangarh	Hanumangarh	50	50	Unch
		Nohar	2200	1500	700
		Pilibanga	NR	NR	-
	Nagaur	Nagaur	125	100	25
	Churu	Churu	800	700	100

	Alwar	Alwar	200	500	-300
Haryana	Hisar	Adampur	1500	1500	Unch
	Bhiwani	Bhiwani	1000	1500	-500
		Siwani	800	1500	-700
	Sirsa	Sirsa	1000	2000	-1000
		Dhabwali	200	200	Unch
		Ellanabad	400	350	50
	Fatehabad	Fatehabad	100	100	Unch
Gujarat	Banaskantha	Deesa	143	230	-87
	Patan	Patan	170	255	-85
	Rajkot	Rajkot	200	300	-100
	Jamnagar	Dhrol	NA	3	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			13445	15608	-2163

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