

**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. Stocking activities are high as traders are stocking major portion of arrivals. Guar seed arrivals in this week are higher compared to last week by around 16276 tonnes. Currently guar seed loose prices are hovering around Rs. 3000-3200 per quintal. Prices are expected to be range bound to weak in the upcoming week.
- 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.

**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	17	3226	3268	3224	3246	15110	2,190	24040	-6,670
Mar-17	22	3290	3330	3282	3309	32610	1,060	66860	5,330

## Guar Gum 5MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-17	29	6269	6303	6240	6273	3890	-25	8830	-1,920
Mar-17	36	6348	6395	6324	6365	7200	60	37820	2,120

## Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	7-Feb-17	7-Feb-17	7-Feb-17	6-Feb-17
Bikaner	7746	0	7746	7695
Deesa	8040	108	8148	8001
Sri Ganganagar	2560	0	2560	2530
Jodhpur	1939	0	1939	1939
Nokha	10	0	10	10

## Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	7-Feb-17	7-Feb-17	7-Feb-17	6-Feb-17
Deesa	20	0	20	20
Bikaner	5876	65	5941	5831
Jodhpur	8199	80	8279	8179
Nokha	7693	150	7843	7693
Sri Ganganagar	3989	0	3989	3989

**Churi and Korma Prices: As On 08 Feb, 2017**

Commodity	Center	Rs/75kg
Churi	Jodhpur	1350
Korma	Jodhpur	1763
Churi	Sri Ganganagar	1313
Korma	Sri Ganganagar	1688

**Guar Export Prices: As On 08 Feb, 2017**

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		62	921
Guargum Powder	200 Mesh 5000 CPS	82	1218
	200 Mesh 3500 CPS	77	1144
Guargum Meal	Meal 40%	20	297
	Meal 50%	25	371

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

Commodity	District	Centre	Prices (Rs/Qtl)		Change
			8-Feb-17	7-Feb-17	
Guar Seed	Jodhpur	Jodhpur (Loose)	3260	3235	25
		Jodhpur(Delivery)	3410	3385	25
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3163	3151	12
		Sri-Ganganagar (Delivery)	3313	3301	12
		Rawla (Loose)	3080	Closed	-
		Gharsana (Loose)	3120	Closed	-
		Raisinghnagar (Loose)	3140	Closed	-
	Bikaner	Bikaner (Loose)	3140	3100	40
		Bikaner (Delivery)	3290	3250	40
		Nokha(Loose)	3150	3160	-10
		Nokha (Delivery)	3263	3274	-10
		Khajuwala (Loose)	3120	3170	-50
		Khajuwala (Delivery)	3245	3297	-52
		Lunkaransar (Loose)	3100	3100	Unch
	Hanumangarh	Hanumangarh (Loose)	3125	3125	Unch
		Hanumangarh (Delivery)	3275	3275	Unch
		Nohar (Loose)	3120	3135	-15
		Pilibanga (Loose)	3100	3100	Unch
	Nagaur	Nagaur (Loose)	3150	3075	75
	Churu	Churu (Delivery)	3250	3250	Unch
	Alwar	Alwar (Loose)	3000	3000	Unch

Haryana	Hisar	Adampur (Loose)	3150	3200	-50
		Adampur (Delivery)	3300	3350	-50
	Bhiwani	Bhiwani (Delivery)	3200	3200	Unch
		Siwani (Loose)	3115	3150	-35
	Sirsa	Sirsa (Loose)	3210	3210	Unch
		Dhabwali (Loose)	3100	3110	-10
		Dhabwali (Delivery)	3250	3260	-10
		Ellanabad (Loose)	3025	3050	-25
	Fatehabad	Fatehabad (Loose)	3100	3100	Unch
Gujarat	Banaskantha	Deesa (Loose)	3010	3040	-30
	Patan	Patan (Loose)	2990	3005	-15
	Rajkot	Rajkot (Loose)	3080	3065	15
	Jamnagar	Dhrol (Loose)	2925	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6325	6300	25
	Alwar	Alwar	6500	6500	Unch
	Hanumangarh	Nohar	6300	6300	Unch
Haryana	Bhiwani	Bhiwani	6400	6300	100
	Sirsa	Sirsa	6400	6375	25
		Dhabwali	6350	6350	Unch
		Ellanabad	6325	6350	-25
	Fatehabad	Fatehabad	6100	6100	Unch

## Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			8-Feb-17	7-Feb-17	
Guar Seed	Jodhpur	Jodhpur	53	265	-212
	Sri-Ganganagar	Sri-Ganganagar	977	480	497
		Rawla	800	Closed	-
		Gharsana	600	Closed	-
		Raisinghnagar	800	Closed	-
	Bikaner	Bikaner	800	700	100
		Nokha	350	300	50
		Khajuwala	1200	1200	Unch
		Lunkaransar	400	300	100
	Hanumangarh	Hanumangarh	150	150	Unch
		Nohar	1200	1500	-300
		Pilibanga	150	200	-50

	Nagaur	Nagaur	200	100	100
	Churu	Churu	600	600	Unch
	Alwar	Alwar	500	500	Unch
Haryana	Hisar	Adampur	1000	1000	Unch
	Bhiwani	Bhiwani	1000	1000	Unch
		Siwani	1300	1000	300
	Sirsa	Sirsa	2500	2500	Unch
		Dhabwali	300	200	100
		Ellanabad	300	500	-200
	Fatehabad	Fatehabad	70	70	Unch
Gujarat	Banaskantha	Deesa	135	77	58
	Patan	Patan	174	209	-35
	Rajkot	Rajkot	170	170	Unch
	Jamnagar	Dhrol	11	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			15740	13021	2719

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