

Domestic Fundamentals:

- Mixed sentiments reported among major spot markets on Friday amid lower arrivals.
- As per latest update, guar gum exports in the month of December were highest in the last 23 months high at 48000 tonnes. Exports in the month of December were higher by around 33 percent compared to November. In the first nine months of financial year 2016-17 around 2.79 lakh tonnes of guar gum was exported compared to 2.45 lakh tonnes in financial year 2015-16 for the same period.
- 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.
- 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 firm in coming days.

Guar Seed 10MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-17	-30	3245	3257	3214	3217	22760	6,740	7390	-9,960
Mar-17	-24	3310	3324	3286	3287	54210	14,330	83610	10,960

Guar Gum 5MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-17	53	6312	6402	6312	6355	6580	1,795	3795	-3,085
Mar-17	51	6406	6490	6397	6441	13810	4,405	43230	3,750

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	9-Feb-17	9-Feb-17	9-Feb-17	6-Feb-17
Bikaner	7746	0	7746	7695
Deesa	8148	484	8632	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
	9-Feb-17	9-Feb-17	9-Feb-17	6-Feb-17
Deesa	20	0	20	20
Bikaner	5921	95	6016	5831
Jodhpur	8279	50	8329	8179
Nokha	7853	0	7853	7693
Sri Ganganagar	3989	0	3989	3989

Churi and Korma Prices: As On 10 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 10 Feb, 2017

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		62	926
Guargum Powder	200 Mesh 5000 CPS	82	1225
	200 Mesh 3500 CPS	77	1150
Guargum Meal	Meal 40%	20	299
	Meal 50%	25	374

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
			10-Feb-17	9-Feb-17	
Guar Seed	Jodhpur	Jodhpur (Loose)	3280	3280	Unch
		Jodhpur(Delivery)	3430	3430	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3146	3136	10
		Sri-Ganganagar (Delivery)	3296	3286	10
		Rawla (Loose)	3170	3140	30
		Gharsana (Loose)	3220	3200	20
		Raisinghnagar (Loose)	3210	3180	30
	Bikaner	Bikaner (Loose)	3150	3150	Unch
		Bikaner (Delivery)	3300	3300	Unch
		Nokha(Loose)	3150	3200	-50
		Nokha (Delivery)	3263	3315	-52
		Khajuwala (Loose)	3140	3140	Unch
		Khajuwala (Delivery)	3266	3266	Unch
		Lunkaransar (Loose)	3140	3140	Unch
	Hanumangarh	Hanumangarh (Loose)	3145	3185	-40
		Hanumangarh (Delivery)	3295	3335	-40
		Nohar (Loose)	3150	3150	Unch
		Pilibanga (Loose)	3150	3200	-50
	Nagaur	Nagaur (Loose)	3050	3100	-50
	Churu	Churu (Delivery)	3300	3300	Unch
	Alwar	Alwar (Loose)	3000	3050	-50

Haryana	Hisar	Adampur (Loose)	3225	3175	50
		Adampur (Delivery)	3375	3325	50
	Bhiwani	Bhiwani (Delivery)	3200	3250	-50
		Siwani (Loose)	3200	3200	Unch
	Sirsa	Sirsa (Loose)	3215	3215	Unch
		Dhabwali (Loose)	3200	3200	Unch
		Dhabwali (Delivery)	3350	3350	Unch
		Ellanabad (Loose)	3000	3100	-100
	Fatehabad	Fatehabad (Loose)	3200	3200	Unch
Gujarat	Banaskantha	Deesa (Loose)	3020	2975	45
	Patan	Patan (Loose)	3015	3000	15
	Rajkot	Rajkot (Loose)	3035	3055	-20
	Jamnagar	Dhrol (Loose)	NA	2855	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6425	6400	25
	Alwar	Alwar	6400	6600	-200
	Hanumangarh	Nohar	6400	6350	50
Haryana	Bhiwani	Bhiwani	6480	6400	80
	Sirsa	Sirsa	6350	6350	Unch
		Dhabwali	6400	6400	Unch
		Ellanabad	6350	6400	-50
	Fatehabad	Fatehabad	6200	6200	Unch

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			10-Feb-17	9-Feb-17	
Guar Seed	Jodhpur	Jodhpur	222	222	Unch
	Sri-Ganganagar	Sri-Ganganagar	708	622	86
		Rawla	500	700	-200
		Gharsana	200	300	-100
		Raisinghnagar	600	700	-100
	Bikaner	Bikaner	800	800	Unch
		Nokha	400	300	100
		Khajuwala	500	800	-300
		Lunkaransar	200	200	Unch
	Hanumangarh	Hanumangarh	200	130	70
		Nohar	2500	3000	-500
		Pilibanga	300	100	200

	Nagaur	Nagaur	75	150	-75
	Churu	Churu	500	500	Unch
	Alwar	Alwar	500	200	300
Haryana	Hisar	Adampur	1500	2000	-500
	Bhiwani	Bhiwani	2000	1500	500
		Siwani	1000	500	500
	Sirsa	Sirsa	1200	1500	-300
		Dhabwali	250	150	100
		Ellanabad	400	200	200
	Fatehabad	Fatehabad	50	50	Unch
Gujarat	Banaskantha	Deesa	55	71	-16
	Patan	Patan	51	135	-84
	Rajkot	Rajkot	180	200	-20
	Jamnagar	Dhrol	NA	8	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			14891	15038	-147

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