

**Domestic Fundamentals:**

- Mostly weak sentiments reported among major spot markets on Tuesday amid higher arrivals.
- The wholesale price index of guar seed has increased from 239 in December 2016 to 239.8 in January 2017. The WPI for January 2017 is down by 2.3 compared to last year for the same month and by 90.6 compared to January 2015.
- As per latest update, NCDEX has decided to remove pre expiry margin on four commodities namely Guar seed 2MT, Yellow soy meal, Kapas Shankar and Refined soy oil. This will apply to march contract and all the contracts that will be launched after that until further notice.
- 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.
- 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.

**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	-14	3203	3211	3172	3190	1010	-9,130	1250	-1,190
Mar-17	-18	3272	3285	3241	3257	32130	-960	89370	2,050

#### Guar Gum 5MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-17	35	6435	6441	6425	6430	475	-2,410	1225	-1,030
Mar-17	17	6457	6520	6456	6498	6255	-2,650	42755	-415

#### Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	13-Feb-17	13-Feb-17	13-Feb-17	13-Feb-17
Bikaner	7767	30	7797	7768
Deesa	8642	336	8978	8643
Sri Ganganagar	2560	0	2560	2560
Jodhpur	1939	0	1939	1940
Nokha	10	0	10	10

#### Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	13-Feb-17	13-Feb-17	13-Feb-17	13-Feb-17
Deesa	20	0	20	20
Bikaner	6075	75	6150	6075
Jodhpur	8358	25	8383	8358
Nokha	7853	50	7903	7854
Sri Ganganagar	4029	20	4049	4030

**Churi and Korma Prices: As On 14 Feb, 2017**

Commodity	Center	Rs/75kg
Churi	Jodhpur	1444
Korma	Jodhpur	1800
Churi	Sri Ganganagar	1313
Korma	Sri Ganganagar	1688

**Guar Export Prices: As On 14 Feb, 2017**

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		65	971
Guargum Powder	200 Mesh 5000 CPS	85	1270
	200 Mesh 3500 CPS	80	1195
Guargum Meal	Meal 40%	20	299
	Meal 50%	24	359

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

Commodity	District	Centre	Prices (Rs/Qtl)		Change
			14-Feb-17	13-Feb-17	
Guar Seed	Jodhpur	Jodhpur (Loose)	3250	3275	-25
		Jodhpur(Delivery)	3400	3425	-25
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3080	3140	-60
		Sri-Ganganagar (Delivery)	3230	3290	-60
		Rawla (Loose)	3110	3125	-15
		Gharsana (Loose)	3170	3120	50
		Raisinghnagar (Loose)	3130	3160	-30
	Bikaner	Bikaner (Loose)	3130	3100	30
		Bikaner (Delivery)	3280	3250	30
		Nokha(Loose)	3110	3160	-50
		Nokha (Delivery)	3222	3274	-52
		Khajuwala (Loose)	3120	3110	10
		Khajuwala (Delivery)	3245	3234	10
		Lunkaransar (Loose)	3070	3060	10
	Hanumangarh	Hanumangarh (Loose)	3150	3145	5
		Hanumangarh (Delivery)	3300	3295	5
		Nohar (Loose)	3125	3150	-25
		Pilibanga (Loose)	3100	3050	50
	Nagaur	Nagaur (Loose)	3050	3100	-50
	Churu	Churu (Delivery)	3250	3250	Unch
	Alwar	Alwar (Loose)	3000	3000	Unch

Haryana	Hisar	Adampur (Loose)	3120	3200	-80
		Adampur (Delivery)	3270	3350	-80
	Bhiwani	Bhiwani (Delivery)	3200	3200	Unch
		Siwani (Loose)	3175	3190	-15
	Sirsa	Sirsa (Loose)	3175	3185	-10
		Dhabwali (Loose)	3150	3150	Unch
		Dhabwali (Delivery)	3300	3300	Unch
		Ellanabad (Loose)	3150	3150	Unch
	Fatehabad	Fatehabad (Loose)	3150	3200	-50
Gujarat	Banaskantha	Deesa (Loose)	3035	3005	30
	Patan	Patan (Loose)	2990	2990	Unch
	Rajkot	Rajkot (Loose)	3025	3025	Unch
	Jamnagar	Dhrol (Loose)	2740	2845	-105
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6500	6500	Unch
	Alwar	Alwar	6500	6450	50
	Hanumangarh	Nohar	6400	6400	Unch
Haryana	Bhiwani	Bhiwani	6410	6450	-40
	Sirsa	Sirsa	6425	6450	-25
		Dhabwali	6500	6500	Unch
		Ellanabad	6500	6500	Unch
	Fatehabad	Fatehabad	6300	6400	-100

## Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			14-Feb-17	13-Feb-17	
Guar Seed	Jodhpur	Jodhpur	130	25	105
	Sri-Ganganagar	Sri-Ganganagar	1520	632	888
		Rawla	500	600	-100
		Gharsana	700	700	Unch
		Raisinghnagar	700	600	100
	Bikaner	Bikaner	600	800	-200
		Nokha	400	400	Unch
		Khajuwala	1000	800	200
		Lunkaransar	700	700	Unch
	Hanumangarh	Hanumangarh	300	500	-200
		Nohar	3000	2500	500
		Pilibanga	300	350	-50

	Nagaur	Nagaur	250	150	100
	Churu	Churu	600	400	200
	Alwar	Alwar	400	400	Unch
Haryana	Hisar	Adampur	2500	1300	1200
	Bhiwani	Bhiwani	1500	1500	Unch
		Siwani	1200	800	400
	Sirsa	Sirsa	1500	3000	-1500
		Dhabwali	200	200	Unch
		Ellanabad	250	600	-350
	Fatehabad	Fatehabad	100	100	Unch
Gujarat	Banaskantha	Deesa	117	146	-29
	Patan	Patan	130	216	-86
	Rajkot	Rajkot	200	180	20
	Jamnagar	Dhrol	11	9	2
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			18808	17608	1200

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