

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot markets on Thursday amid lower arrivals.
- 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.
- 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, 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
March-17	-20	3326	3342	3303	3306	45190	-19,240	85020	-880
April-17	-19	3383	3396	3363	3363	7570	50	19300	1,730

Guar Gum 5MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
March-17	16	6735	6802	6690	6718	11380	-3,470	43195	-380
April-17	17	6825	6883	6790	6806	3170	1,030	10285	1,220

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	15-Feb-17	15-Feb-17	15-Feb-17	13-Feb-17
Bikaner	7767	30	7797	7768
Deesa	8790	276	9066	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
	15-Feb-17	15-Feb-17	15-Feb-17	13-Feb-17
Deesa	20	0	20	20
Bikaner	6150	90	6240	6075
Jodhpur	8383	60	8443	8358
Nokha	7854	170	8024	7854
Sri Ganganagar	4049	20	4069	4030

Churi and Korma Prices: As On 16 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 16 Feb, 2017

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		67	1001
Guargum Powder	200 Mesh 5000 CPS	87	1300
	200 Mesh 3500 CPS	82	1225
Guargum Meal	Meal 40%	20	299
	Meal 50%	24	359

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
			16-Feb-17	15-Feb-17	
Guar Seed	Jodhpur	Jodhpur (Loose)	3300	3325	-25
		Jodhpur(Delivery)	3450	3475	-25
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3085	3129	-44
		Sri-Ganganagar (Delivery)	3235	3279	-44
		Rawla (Loose)	3150	3155	-5
		Gharsana (Loose)	3180	3160	20
		Raisinghnagar (Loose)	3150	3200	-50
	Bikaner	Bikaner (Loose)	3195	3195	Unch
		Bikaner (Delivery)	3345	3345	Unch
		Nokha(Loose)	3160	3180	-20
		Nokha (Delivery)	3274	3294	-21
		Khajuwala (Loose)	3150	3190	-40
		Khajuwala (Delivery)	3276	3318	-42
		Lunkaransar (Loose)	3125	3150	-25
	Hanumangarh	Hanumangarh (Loose)	3175	3175	Unch
		Hanumangarh (Delivery)	3325	3325	Unch
		Nohar (Loose)	3200	3180	20
		Pilibanga (Loose)	3130	3150	-20
	Nagaur	Nagaur (Loose)	3050	3050	Unch
	Churu	Churu (Delivery)	3300	3300	Unch

	Alwar	Alwar (Loose)	3050	3050	Unch
Haryana	Hisar	Adampur (Loose)	3300	3250	50
		Adampur (Delivery)	3450	3400	50
	Bhiwani	Bhiwani (Delivery)	3300	3250	50
		Siwani (Loose)	3225	3250	-25
	Sirsa	Sirsa (Loose)	3200	3236	-36
		Dhabwali (Loose)	3215	3235	-20
		Dhabwali (Delivery)	3365	3385	-20
		Ellanabad (Loose)	3150	3200	-50
	Fatehabad	Fatehabad (Loose)	3400	3550	-150
Gujarat	Banaskantha	Deesa (Loose)	3025	3025	Unch
	Patan	Patan (Loose)	3020	3005	15
	Rajkot	Rajkot (Loose)	NA	3050	-
	Jamnagar	Dhrol (Loose)	NA	2740	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6700	6700	Unch
	Alwar	Alwar	6700	6700	Unch
	Hanumangarh	Nohar	6550	6500	50
Haryana	Bhiwani	Bhiwani	6500	6400	100
	Sirsa	Sirsa	6700	6550	150
		Dhabwali	6700	6550	150
		Ellanabad	6650	6550	100
	Fatehabad	Fatehabad	6700	6600	100

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			16-Feb-17	15-Feb-17	
Rajasthan	Jodhpur	Jodhpur	153	60	93
	Sri-Ganganagar	Sri-Ganganagar	370	981	-611
		Rawla	500	500	Unch
		Gharsana	600	600	Unch
		Raisinghnagar	500	800	-300
	Bikaner	Bikaner	600	800	-200
		Nokha	300	400	-100
		Khajuwala	900	1000	-100
		Lunkaransar	700	300	400
	Hanumangarh	Hanumangarh	100	200	-100
		Nohar	1800	2000	-200

		Pilibanga	300	250	50
	Nagaur	Nagaur	250	100	150
	Churu	Churu	1000	1000	Unch
	Alwar	Alwar	500	500	Unch
Haryana	Hisar	Adampur	1200	1500	-300
	Bhiwani	Bhiwani	3000	2000	1000
		Siwani	800	1000	-200
	Sirsa	Sirsa	1100	2000	-900
		Dhabwali	200	200	Unch
		Ellanabad	200	200	Unch
	Fatehabad	Fatehabad	50	100	-50
Gujarat	Banaskantha	Deesa	81	212	-131
	Patan	Patan	156	125	31
	Rajkot	Rajkot	NA	250	-
	Jamnagar	Dhrol	NA	11	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			15360	17089	-1729

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