

Domestic Fundamentals:

- Mostly firm sentiments reported among major spot markets on Friday amid higher 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	34	3311	3368	3302	3348	66650	21,460	84590	-430
April-17	41	3367	3431	3367	3410	12470	4,900	23300	4,000

Guar Gum 5MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
March-17	215	6691	6948	6690	6944	18660	7,280	42955	-240
April-17	224	6822	7030	6788	7029	5105	1,935	12550	2,265

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	16-Feb-17	16-Feb-17	16-Feb-17	13-Feb-17
Bikaner	7796	20	7816	7768
Deesa	8969	109	9078	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
	16-Feb-17	16-Feb-17	16-Feb-17	13-Feb-17
Deesa	20	0	20	20
Bikaner	6150	150	6300	6075
Jodhpur	8413	50	8463	8358
Nokha	7894	60	7954	7854
Sri Ganganagar	4049	20	4069	4030

Churi and Korma Prices: As On 17 Feb, 2017

Commodity	Center	Rs/75kg
Churi	Jodhpur	1388
Korma	Jodhpur	1725
Churi	Sri Ganganagar	1215
Korma	Sri Ganganagar	1538

Guar Export Prices: As On 17 Feb, 2017

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		67	999
Guargum Powder	200 Mesh 5000 CPS	87	1298
	200 Mesh 3500 CPS	82	1223
Guargum Meal	Meal 40%	20	298
	Meal 50%	24	358

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			17-Feb-17	16-Feb-17	
Rajasthan	Jodhpur	Jodhpur (Loose)	3335	3300	35
		Jodhpur(Delivery)	3485	3450	35
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3100	3085	15
		Sri-Ganganagar (Delivery)	3250	3235	15
		Rawla (Loose)	3175	3150	25
		Gharsana (Loose)	3160	3180	-20
		Raisinghnagar (Loose)	3200	3150	50
	Bikaner	Bikaner (Loose)	3215	3195	20
		Bikaner (Delivery)	3365	3345	20
		Nokha(Loose)	3220	3160	60
		Nokha (Delivery)	3336	3274	62
		Khajuwala (Loose)	3215	3150	65
		Khajuwala (Delivery)	3344	3276	68
		Lunkaransar (Loose)	3150	3125	25
	Hanumangarh	Hanumangarh (Loose)	3190	3175	15
		Hanumangarh (Delivery)	3340	3325	15
		Nohar (Loose)	3200	3200	Unch
		Pilibanga (Loose)	3030	3130	-100
	Nagaur	Nagaur (Loose)	3100	3050	50
	Churu	Churu (Delivery)	3350	3300	50

	Alwar	Alwar (Loose)	3100	3050	50
Haryana	Hisar	Adampur (Loose)	3325	3300	25
		Adampur (Delivery)	3475	3450	25
	Bhiwani	Bhiwani (Delivery)	3300	3300	Unch
		Siwani (Loose)	3275	3225	50
	Sirsa	Sirsa (Loose)	3260	3200	60
		Dhabwali (Loose)	3240	3215	25
		Dhabwali (Delivery)	3390	3365	25
		Ellanabad (Loose)	3235	3150	85
	Fatehabad	Fatehabad (Loose)	3500	3400	100
Gujarat	Banaskantha	Deesa (Loose)	3015	3025	-10
	Patan	Patan (Loose)	3010	3020	-10
	Rajkot	Rajkot (Loose)	3000	NA	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6750	6700	50
	Alwar	Alwar	6850	6700	150
	Hanumangarh	Nohar	6500	6550	-50
Haryana	Bhiwani	Bhiwani	6400	6500	-100
	Sirsa	Sirsa	6800	6700	100
		Dhabwali	6950	6700	250
		Ellanabad	6800	6650	150
	Fatehabad	Fatehabad	6800	6700	100

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			17-Feb-17	16-Feb-17	
Guar Seed	Jodhpur	Jodhpur	150	60	90
	Sri-Ganganagar	Sri-Ganganagar	120	370	-250
		Rawla	500	500	Unch
		Gharsana	500	600	-100
		Raisinghnagar	600	500	100
	Bikaner	Bikaner	800	600	200
		Nokha	1500	300	1200
		Khajuwala	900	900	Unch
		Lunkaransar	500	700	-200
	Hanumangarh	Hanumangarh	100	100	Unch
		Nohar	1800	1800	Unch

		Pilibanga	150	300	-150
	Nagaur	Nagaur	150	250	-100
	Churu	Churu	1000	1000	Unch
	Alwar	Alwar	500	500	Unch
Haryana	Hisar	Adampur	2000	1200	800
	Bhiwani	Bhiwani	1500	3000	-1500
		Siwani	700	800	-100
	Sirsa	Sirsa	1500	1100	400
		Dhabwali	200	200	Unch
		Ellanabad	400	200	200
	Fatehabad	Fatehabad	80	50	30
Gujarat	Banaskantha	Deesa	151	81	70
	Patan	Patan	74	156	-82
	Rajkot	Rajkot	300	NA	-
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			16175	15267	908

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