

**Domestic Fundamentals:**

- Mostly mixed sentiments reported among major spot markets on Saturday 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
	17-Feb-17	17-Feb-17	17-Feb-17	13-Feb-17
Bikaner	7817	0	7816	7768
Deesa	9067	10	9067	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
	17-Feb-17	17-Feb-17	17-Feb-17	13-Feb-17
Deesa	20	0	20	20
Bikaner	6259	100	6359	6075
Jodhpur	8443	159	8602	8358
Nokha	7944	130	8074	7854
Sri Ganganagar	4069	0	4069	4030

## Churi and Korma Prices: As On 18 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
			18-Feb-17	17-Feb-17	
Guar Seed	Jodhpur	Jodhpur (Loose)	3335	3335	Unch
		Jodhpur(Delivery)	3485	3485	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3160	3100	60
		Sri-Ganganagar (Delivery)	3310	3250	60
		Rawla (Loose)	3150	3175	-25
		Gharsana (Loose)	3160	3160	Unch
		Raisinghnagar (Loose)	3210	3200	10
	Bikaner	Bikaner (Loose)	3216	3215	1
		Bikaner (Delivery)	3366	3365	1
		Nokha(Loose)	3250	3220	30
		Nokha (Delivery)	3367	3336	31
		Khajuwala (Loose)	3240	3215	25
		Khajuwala (Delivery)	3370	3344	26
		Lunkaransar (Loose)	3150	3150	Unch
	Hanumangarh	Hanumangarh (Loose)	3150	3190	-40
		Hanumangarh (Delivery)	3300	3340	-40
		Nohar (Loose)	3100	3200	-100
		Pilibanga (Loose)	3030	3030	Unch

	<b>Nagaur</b>	Nagaur (Loose)	3100	3100	Unch
	<b>Churu</b>	Churu (Delivery)	3350	3350	Unch
	<b>Alwar</b>	Alwar (Loose)	3100	3100	Unch
<b>Haryana</b>	<b>Hisar</b>	Adampur (Loose)	3325	3325	Unch
		Adampur (Delivery)	3475	3475	Unch
	<b>Bhiwani</b>	Bhiwani (Delivery)	3300	3300	Unch
		Siwani (Loose)	3275	3275	Unch
	<b>Sirsa</b>	Sirsa (Loose)	3275	3260	15
		Dhabwali (Loose)	3250	3240	10
		Dhabwali (Delivery)	3250	3390	-140
		Ellanabad (Loose)	3200	3235	-35
	<b>Fatehabad</b>	Fatehabad (Loose)	3500	3500	Unch
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa (Loose)	3075	3015	60
	<b>Patan</b>	Patan (Loose)	3085	3010	75
	<b>Rajkot</b>	Rajkot (Loose)	2900	3000	-100
	<b>Jamnagar</b>	Dhrol (Loose)	2890	NA	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra (Loose)	NA	NA	-
<b>Guar Gum</b>					
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	6750	6750	Unch
	<b>Alwar</b>	Alwar	6850	6850	Unch
	<b>Hanumangarh</b>	Nohar	6600	6500	100
<b>Haryana</b>	<b>Bhiwani</b>	Bhiwani	6500	6400	100
	<b>Sirsa</b>	Sirsa	6900	6800	100
		Dhabwali	6950	6950	Unch
		Ellanabad	6900	6800	100
	<b>Fatehabad</b>	Fatehabad	6800	6800	Unch

## Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			18-Feb-17	17-Feb-17	
<b>Guar Seed</b>	<b>Jodhpur</b>	Jodhpur	150	150	Unch
	<b>Sri-Ganganagar</b>	Sri-Ganganagar	730	120	610
		Rawla	500	500	Unch
		Gharsana	500	500	Unch
		Raisinghnagar	700	600	100
	<b>Bikaner</b>	Bikaner	800	800	Unch
		Nokha	1500	1500	Unch
		Khajuwala	700	900	-200

		Lunkaransar	800	500	300
	Hanumangarh	Hanumangarh	100	100	Unch
		Nohar	1500	1800	-300
		Pilibanga	150	150	Unch
	Nagaur	Nagaur	100	150	-50
	Churu	Churu	1000	1000	Unch
	Alwar	Alwar	500	500	Unch
Haryana	Hisar	Adampur	2500	2000	500
	Bhiwani	Bhiwani	2000	1500	500
		Siwani	700	700	Unch
	Sirsa	Sirsa	1000	1500	-500
		Dhabwali	250	200	50
		Ellanabad	400	400	Unch
	Fatehabad	Fatehabad	80	80	Unch
Gujarat	Banaskantha	Deesa	121	151	-30
	Patan	Patan	90	74	16
	Rajkot	Rajkot	250	300	-50
	Jamnagar	Dhrol	5	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			17126	16175	951

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