

Domestic Fundamentals:

- Mixed sentiments reported in major spot market on Tuesday amid lower arrivals.
- According to latest update, area sown in Gujarat until 11th September 2017 is 197600 hectares compared to 220000 hectares in the previous Kharif season. Area of guar is expected to be lower this season due to crop loss. Furthermore farmers are also shifting to other crops like cotton in irrigated areas and pulses in rain fed areas as these crops are fetching more returns. The last three year average normal area for guar seed in Gujarat is 292400 hectares.
- All India weekly average prices increased by 3.82 percent to Rs. 3453.70 per quintal during the week ended 08th September 2017. Guar seed average price were ruling at Rs 3326.68 per quintal during 24-31 August 2017. As compared to prices in the week 01-08 September 2016, the prices are firm by 13.11 percent. Prices are expected to remain steady to weak in coming days.
- As per market sources, in the month of June 2017 India has exported around 38405 tonnes of guar products compared to around 30164 tonnes last year for the same month. As compared to last month guar seed products exports have decreased by 27.51 percent. Of the total quantity exported in June, 28739 is guar gum powder, 6326 is guar meal and the remaining 3340 is guar split.
- Prices fell down last week due to rain in main guar producing region as it provided support to the standing crop and increased prospects of better yield. Any further rains will provide additional support to standing crop and prices can fall down to 3620-3650 for October future contract.
- India has received 683.60 mm of actual rainfall against 707.40 mm of normal rainfall since the beginning of monsoon season until 30th August. In the week (24th – 30th August) India has received rainfall above LPA by 24% and the worst hit region was East & Northeast India which received rainfall below LPA by -21%. Since the beginning of monsoon season Punjab, Chandigarh, Delhi, West Uttar Pradesh, East Madhya Pradesh and Vidharba have received deficient rainfall.
- As per data released by baker hughes the number of oil rigs in USA has decreased to 943 until 01st September 2017 up by 3 compared to last week and by 446 compared to 02nd September 2016. Guar gum is used in hydraulic fracturing for extracting oil and gas; therefore, as the number of oilrigs increases or decreases the demand for guar gum is also affected.
- As per latest update by Rajasthan agriculture department, guar seed has been sown in 2744.9 thousand hectares until 17th August 2017 against a target of 3800 thousand hectares for current Kharif season. As compared to last year for the same date, area is up 6.4

thousand hectares. Last Kharif season guar was sown in 3530 thousand hectares. The last five year average area ending 2011-15 for guar seed in Rajasthan is 4424 thousand hectares.

- Government has imposed 5 percent GST on guar meal making it less competitive compared to other cattle feeds available in the market. Furthermore a 5 percent GST on guar gum has also upset export demand for the commodity. Trading activities are sluggish as traders are still unclear regarding various aspects of GST.

Outlook: Prices are likely to move steady to weak in coming days.

Guar Seed 10MT									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Oct-17	-28	3874	3893	3840	3869	82430	-24,720	89860	3,930
Nov-17	-28	3905	3945	3890	3920	6490	-1,690	23000	680

Guar Gum 5MT									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Oct-17	-58	8250	8295	8171	8230	12895	-7,005	42865	-70
Nov-17	-74	8329	8402	8293	8340	1550	-1,090	11800	525

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	11-Sep-17	11-Sep-17	11-Sep-17	11-Sep-17
Bikaner	2463	90	2553	2463
Deesa	14571	872	15443	14571
Sri Ganganagar	1166	0	1166	1166
Jodhpur	773	20	793	773
Nokha	-	-	-	-

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	11-Sep-17	11-Sep-17	11-Sep-17	11-Sep-17
Deesa	40	0	40	40
Bikaner	5219	260	5479	5219
Jodhpur	8809	40	8849	8809
Nokha	5576	5	5581	5576
Sri Ganganagar	319	25	344	319

Churi and Korma Prices: As On 12th September, 2017

Commodity	Center	Rs/75kg
Churi	Jodhpur	1500
Korma	Jodhpur	1988
Churi	Sri Ganganagar	1313
Korma	Sri Ganganagar	1875

Guar Export Prices: As On 12th September, 2017

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		82	1282
Guargum Powder	200 Mesh 5000 CPS	102	1595
	200 Mesh 3500 CPS	97	1517
Guargum Meal	Meal 40%	21	328
	Meal 50%	26	407

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
			12-Sep-17	11-Sep-17	
Guar Seed	Jodhpur	Jodhpur (Loose)	3800	3850	-50
		Jodhpur(Delivery)	3990	4043	-53
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3550	3600	-50
		Sri-Ganganagar (Delivery)	3650	3725	-75
		Rawla (Loose)	3570	3600	-30
		Gharsana (Loose)	3580	3625	-45
		Raisinghnagar (Loose)	3625	3610	15
	Bikaner	Bikaner (Loose)	NR	3650	-
		Bikaner (Delivery)	NR	3833	-
		Nokha(Loose)	3720	3690	30
		Nokha (Delivery)	3906	3875	32
		Khajuwala (Loose)	3640	3600	40
		Khajuwala (Delivery)	3822	3780	42
		Lunkaransar (Loose)	3700	Closed	-
	Hanumangarh	Hanumangarh (Loose)	3695	3605	90
		Hanumangarh (Delivery)	3880	3785	95
		Nohar (Loose)	3675	3650	25
		Pilibanga (Loose)	3400	3375	25
	Nagaur	Nagaur (Loose)	3600	3550	50
	Churu	Churu (Delivery)	3800	3800	Unch

	Alwar	Alwar (Loose)	3400	3400	Unch
Haryana	Hisar	Adampur (Loose)	3700	3675	25
		Adampur (Delivery)	3885	3859	26
	Bhiwani	Bhiwani (Delivery)	3770	3750	20
		Siwani (Loose)	3800	3775	25
	Sirsa	Sirsa (Loose)	3700	3675	25
		Dhabwali (Loose)	3570	3500	70
		Dhabwali (Delivery)	3570	3500	70
		Ellanabad (Loose)	3650	3550	100
	Fatehabad	Fatehabad (Loose)	NR	NR	-
Gujarat	Banaskantha	Deesa (Loose)	3650	3675	-25
	Patan	Patan (Loose)	3565	3585	-20
	Rajkot	Rajkot (Loose)	NA	3500	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8100	8250	-150
	Alwar	Alwar	8200	8200	Unch
	Hanumangarh	Nohar	8300	8300	Unch
Haryana	Bhiwani	Bhiwani	8230	8200	30
	Sirsa	Sirsa	8200	8150	50
		Dhabwali	8400	8300	100
		Ellanabad	8200	8150	50
	Fatehabad	Fatehabad	NR	NR	-

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			12-Sep-17	11-Sep-17	
Rajasthan	Jodhpur	Jodhpur	31	30	1
	Sri-Ganganagar	Sri-Ganganagar	500	500	Unch
		Rawla	150	100	50
		Gharsana	40	50	-10
		Raisinghnagar	100	200	-100
	Bikaner	Bikaner	NR	50	-
		Nokha	400	350	50
		Khajuwala	150	200	-50
		Lunkaransar	200	Closed	-
	Hanumangarh	Hanumangarh	55	20	35
		Nohar	400	700	-300

		Pilibanga	100	150	-50
	Nagaur	Nagaur	120	150	-30
	Churu	Churu	1200	1200	Unch
	Alwar	Alwar	250	250	Unch
Haryana	Hisar	Adampur	2000	1000	1000
	Bhiwani	Bhiwani	300	800	-500
		Siwani	600	800	-200
	Sirsa	Sirsa	400	500	-100
		Dhabwali	70	100	-30
		Ellanabad	200	100	100
	Fatehabad	Fatehabad	NR	NR	-
Gujarat	Banaskantha	Deesa	220	270	-50
	Patan	Patan	90	87	3
	Rajkot	Rajkot	NA	410	-
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			7576	8017	-441

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