

**Domestic Fundamentals:**

- Mostly weak sentiments reported in major spot market on Monday amid lower arrivals.
- All India weekly average prices decreased by 6.35 percent to Rs. 3234.32 per quintal during the week ended 15th September 2017. Guar seed average price were ruling at Rs 3453.70 per quintal during 01-08 September 2017. As compared to prices in the week 09-15 September 2016, the prices are weak by 2.44 percent. Prices are expected to remain steady to weak in coming days.
- India has received 752.70 mm of actual rainfall against 802.00 mm of normal rainfall since the beginning of monsoon season until 13th September. In the week (07th to 13th September) India has received rainfall below LPA by -31% and the worst hit region was Northwest India which received rainfall below LPA by -72%. Since the beginning of monsoon season Punjab, Chandigarh, Delhi, West Uttar Pradesh, East Madhya Pradesh and Vidharba have received deficient rainfall.
- The wholesale price index of guar seed has increased from 76.8 in July 2017 to 82.7 in August 2017. The WPI for August 2017 is up by 0.1 compared to last year for the same month and down by 5 compared to August 2015.
- According to first advance estimate for 2017-18 issued by Gujarat's Department of Agriculture for Guar seed the area, production and yield are 200000 hectares, 144000 tonnes and 721 kg/hectare respectively. As per third advance estimate for 2016-17 issued by Gujarat's Department of Agriculture for Guar seed the area, production and yield are 352000 hectares, 242000 tonnes and 687 kg/hectare.
- According to first advance estimate for 2017-18 issued by Rajasthan's Department of Agriculture for Guar seed the area are 3167018 hectares. As compared to third advance estimate for 2016-17, the area, has decreased by 362989 hectares.
- 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.
- 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.

- As per data released by baker hughes the number of oil rigs in USA has decreased to 936 until 15th September 2017 down by 8 compared to last week and up by 430 compared to 16th 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.

**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	-50	3701	3716	3580	3625	123130	-15,100	86670	1,400
Nov-17	-46	3765	3767	3633	3679	14850	-860	27840	1,680

## Guar Gum 5MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Oct-17	-111	7815	7859	7555	7650	22670	-1,280	39035	-745
Nov-17	-137	7939	7965	7660	7744	4570	1,100	14930	510

## Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	16-Sep-17	16-Sep-17	16-Sep-17	11-Sep-17
Bikaner	2613	111	2724	2463
Deesa	15581	237	15818	14571
Sri Ganganagar	1166	0	1166	1166
Jodhpur	792	0	792	773
Nokha	-	-	-	-

## Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	16-Sep-17	16-Sep-17	16-Sep-17	11-Sep-17
Deesa	40	0	40	40
Bikaner	5479	110	5589	5219
Jodhpur	8919	109	9028	8809
Nokha	6034	154	6188	5576
Sri Ganganagar	344	0	344	319

## Churi and Korma Prices: As On 18th September, 2017

Commodity	Center	Rs/75kg
Churi	Jodhpur	1460
Korma	Jodhpur	1988
Churi	Sri Ganganagar	1275
Korma	Sri Ganganagar	1800

## Guar Export Prices: As On 18th September, 2017

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		82	1279
Guargum Powder	200 Mesh 5000 CPS	102	1592
	200 Mesh 3500 CPS	97	1513
Guargum Meal	Meal 40%	21	328
	Meal 50%	26	406

## Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
			18-Sep-17	16-Sep-17	
Guar Seed	Jodhpur	Jodhpur (Loose)	3700	3700	Unch
		Jodhpur(Delivery)	3885	3885	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3470	3550	-80
		Sri-Ganganagar (Delivery)	3620	3700	-80
		Rawla (Loose)	3500	3480	20
		Gharsana (Loose)	3415	3425	-10
		Raisinghnagar (Loose)	3530	3550	-20
	Bikaner	Bikaner (Loose)	3650	3600	50
		Bikaner (Delivery)	3833	3780	53
		Nokha(Loose)	3500	3550	-50
		Nokha (Delivery)	3675	3728	-53
		Khajuwala (Loose)	3520	3520	Unch
		Khajuwala (Delivery)	3696	3696	Unch
		Lunkaransar (Loose)	3500	3550	-50
	Hanumangarh	Hanumangarh (Loose)	3559	3559	Unch
		Hanumangarh (Delivery)	3737	3737	Unch
		Nohar (Loose)	3500	3500	Unch
		Pilibanga (Loose)	3300	3450	-150
	Nagaur	Nagaur (Loose)	3500	3425	75
	Churu	Churu (Delivery)	3600	3800	-200
	Alwar	Alwar (Loose)	3300	3400	-100

Haryana	Hisar	Adampur (Loose)	3500	3525	-25
		Adampur (Delivery)	3675	3701	-26
	Bhiwani	Bhiwani (Delivery)	3625	3625	Unch
		Siwani (Loose)	3560	3650	-90
	Sirsa	Sirsa (Loose)	3590	3550	40
		Dhabwali (Loose)	NA	3450	-
		Dhabwali (Delivery)	NA	3450	-
		Ellanabad (Loose)	3425	3525	-100
	Fatehabad	Fatehabad (Loose)	NR	NR	-
Gujarat	Banaskantha	Deesa (Loose)	3650	3675	-25
	Patan	Patan (Loose)	3395	3400	-5
	Rajkot	Rajkot (Loose)	3505	3445	60
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	7800	7800	Unch
	Alwar	Alwar	7700	7800	-100
	Hanumangarh	Nohar	7900	8000	-100
Haryana	Bhiwani	Bhiwani	7850	7850	Unch
	Sirsa	Sirsa	7550	7750	-200
		Dhabwali	NA	7950	-
		Ellanabad	7600	8100	-500
	Fatehabad	Fatehabad	NR	NR	-

## Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			18-Sep-17	16-Sep-17	
Rajasthan	Jodhpur	Jodhpur	10	20	-10
	Sri-Ganganagar	Sri-Ganganagar	50	500	-450
		Rawla	100	100	Unch
		Gharsana	30	50	-20
		Raisinghnagar	300	200	100
	Bikaner	Bikaner	200	150	50
		Nokha	250	200	50
		Khajuwala	200	200	Unch
		Lunkaransar	200	100	100
	Hanumangarh	Hanumangarh	23	23	Unch
		Nohar	300	200	100
		Pilibanga	170	150	20

	Nagaur	Nagaur	100	350	-250
	Churu	Churu	1000	1000	Unch
	Alwar	Alwar	200	200	Unch
Haryana	Hisar	Adampur	500	400	100
	Bhiwani	Bhiwani	200	400	-200
		Siwani	700	500	200
	Sirsa	Sirsa	400	200	200
		Dhabwali	NA	250	-
		Ellanabad	100	100	Unch
	Fatehabad	Fatehabad	NR	NR	-
Gujarat	Banaskantha	Deesa	300	340	-40
	Patan	Patan	10	42	-32
	Rajkot	Rajkot	225	105	120
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			5568	5780	-212

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