

Domestic Fundamentals:

- Mostly weak sentiments reported in major spot market on Tuesday amid higher arrivals.
- The wholesale price index of guar seed has increased from 82.7 in August 2017 to 85.7 in September 2017. The WPI for September 2017 is up by 4.20 compared to last year for the same month and down by 5.10 compared to September 2015.
- As per some millers in Ganganagar recovery of guar gum from guar seed is lower compared to last year. Millers are able to extract around 30 kg of guar gum this year compared to 32 kg last year. As per millers, this fall may be due to moisture content of 3-4% in the new crop. In the past week, guar seed loose prices hovered in the range of Rs 3500-3600 per quintal.
- All India weekly average prices decreased by 0.71 percent to Rs. 3394.08 per quintal during the week ended 23rd October 2017. Guar seed average price were ruling at Rs 3418.42 per quintal during 09-15 October 2017. As compared to prices in the week 16-23 October 2016, the prices are firm by 10.29 percent. Prices are expected to remain steady to weak in coming days.
- As per trade sources, around 90 percent of harvesting is complete in Hanumangarh. However major portion of the harvested crop is still in farms. The quality of new crop is not as good as last year's crop. Traders in Hanumangarh are expecting loose prices to reach 3500 per quintal in spot market on lower side.
- As per traders, harvesting in Ganganagar is complete. Around 6000 quintals of guar seed arrived in Ganganagar mandi today. Of the total arrivals blackness was reported in around 35-40 percent of the crop. Although harvesting is complete but traders and farmers are holding on to new crop in expectation of better prices. Last week prices moved in the range of Rs 3550-3950 per quintal.
- As per traders, the overall quality of crop is low this year compared to last year crop. Of the total arrivals in Nohar around 40% is new crop and remaining is old crop. Traders in Nohar still prefer old crop in terms of quality. As on 12th October Bikaner mandi reported arrival of 300 quintal at Rs 3615 per quintal.
- Production of guar is lower in 2017-18 compared to last year due to lower acreage. Harvesting has started in major producing regions however; arrivals were lower in the month of September 2017 compared to last year for the same month. Carryover stocks have also decreased due to higher exports compared to last year. Prices are expected to touch low of 3450-3500 for November contract.
- 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.

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

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Nov-17	-85	3719	3730	3625	3633	135790	53,470	100790	-5,110
Dec-17	-76	3796.5	3805	3716	3720	46280	28,440	51340	7,360

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Nov-17	-208	8083	8160	7904	7915	26170	8,090	43775	-2,440
Dec-17	-214	8260	8296	8055	8055	11440	6,020	22695	3,095

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	23-Oct-17	23-Oct-17	23-Oct-17	23-Oct-17
Bikaner	3852	201	4053	3852
Deesa	17028	248	17276	17028
Sri Ganganagar	1196	0	1196	1196
Jodhpur	573	0	573	573
Nokha	-	-	-	-

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	23-Oct-17	23-Oct-17	23-Oct-17	23-Oct-17
Deesa	85	0	85	85
Bikaner	5196	169	5365	5196
Jodhpur	10951	293	11244	10951
Nokha	7228	40	7268	7228
Sri Ganganagar	379	0	379	379

Churi and Korma Prices: As On 24th October, 2017		
Commodity	Center	Rs/75 Kg
Churi	Jodhpur	1380
Korma	Jodhpur	1988
Churi	Sri Ganganagar	1238
Korma	Sri Ganganagar	1838

Guar Export Prices: As On 24th October, 2017

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		82	1263
Guargum Powder	200 Mesh 5000 CPS	102	1571
	200 Mesh 3500 CPS	97	1494
Guargum Meal	Meal 40%	18	277
	Meal 50%	25	385

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			24-Oct-17	23-Oct-17	
Rajasthan	Jodhpur	Jodhpur (Loose)	3700	3775	-75
		Jodhpur(Delivery)	3885	3964	-79
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3570	3600	-30
		Sri-Ganganagar (Delivery)	3720	3750	-30
		Rawla (Loose)	3500	3570	-70
		Gharsana (Loose)	3515	3550	-35
		Raisinghnagar (Loose)	3520	3580	-60
	Bikaner	Bikaner (Loose)	3560	3650	-90
		Bikaner (Delivery)	3738	3833	-95
		Nokha(Loose)	3500	3560	-60
		Nokha (Delivery)	3675	3738	-63
		Khajuwala (Loose)	3520	3600	-80
		Khajuwala (Delivery)	3696	3780	-84
		Lunkaransar (Loose)	3500	3620	-120
	Hanumangarh	Hanumangarh (Loose)	3500	3600	-100
		Hanumangarh (Delivery)	3675	3780	-105
		Nohar (Loose)	3500	3570	-70
		Pilibanga (Loose)	3450	3550	-100
	Nagaur	Nagaur (Loose)	3400	3500	-100
	Churu	Churu (Delivery)	3600	3650	-50
	Alwar	Alwar (Loose)	3250	3300	-50
Haryana	Hisar	Adampur (Loose)	3550	3600	-50
		Adampur (Delivery)	3728	3780	-53
	Bhiwani	Bhiwani (Delivery)	3625	3800	-175
		Siwani (Loose)	3600	3675	-75
	Sirsa	Sirsa (Loose)	3575	3625	-50
		Dhabwali (Loose)	3460	3520	-60

		Dhabwali (Delivery)	3460	3520	-60
		Ellanabad (Loose)	3475	3525	-50
	Fatehabad	Fatehabad (Loose)	3400	3500	-100
Gujarat	Banaskantha	Deesa (Loose)	Closed	Closed	-
	Patan	Patan (Loose)	Closed	Closed	-
	Rajkot	Rajkot (Loose)	Closed	Closed	-
	Jamnagar	Dhrol (Loose)	Closed	Closed	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8100	8300	-200
	Alwar	Alwar	8250	8300	-50
	Hanumangarh	Nohar	8050	8100	-50
Haryana	Bhiwani	Bhiwani	8050	8200	-150
	Sirsa	Sirsa	8100	8250	-150
		Dhabwali	8000	8200	-200
		Ellanabad	8000	8200	-200
	Fatehabad	Fatehabad	8100	8200	-100

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			24-Oct-17	23-Oct-17	
Rajasthan	Jodhpur	Jodhpur	188	NA	-
	Sri-Ganganagar	Sri-Ganganagar	6000	4000	2000
		Rawla	1000	700	300
		Gharsana	1500	1500	Unch
		Raisinghnagar	4000	3500	500
	Bikaner	Bikaner	1000	1200	-200
		Nokha	1000	1000	Unch
		Khajuwala	800	600	200
		Lunkaransar	400	400	Unch
	Hanumangarh	Hanumangarh	2000	1500	500
		Nohar	1500	1200	300
		Pilibanga	1200	1000	200
	Nagaur	Nagaur	300	200	100
	Churu	Churu	1000	800	200
	Alwar	Alwar	500	200	300
Haryana	Hisar	Adampur	2000	2500	-500
	Bhiwani	Bhiwani	1800	2000	-200
		Siwani	1000	700	300

	Sirsa	Sirsa	3000	2000	1000
		Dhabwali	400	500	-100
		Ellanabad	500	250	250
	Fatehabad	Fatehabad	1000	600	400
Gujarat	Banaskantha	Deesa	Closed	Closed	-
	Patan	Patan	Closed	Closed	-
	Rajkot	Rajkot	Closed	Closed	-
	Jamnagar	Dhrol	Closed	Closed	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			32088	26350	5738

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