

**Domestic Fundamentals:**

- Mostly weak sentiments reported in major spot market on Wednesday amid lower arrivals.
- As per market sources, of the total arrivals in Bikaner around 65 percent is new crop and the remaining 35 percent is old crop. As of now guar seed loose prices are hovering in the range of Rs 3550-3700 per quintal. The quality of new crop is not as good as last year's crop and traders are expecting prices to remain under pressure in upcoming days.
- 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.

**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	14.5	3637	3677	3613	3665	87460	-48,330	96800	-3,990
Dec-17	11	3719	3765	3700	3749	27210	-19,070	53520	2,180

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Nov-17	-15	7926	7980	7833	7938	18445	-7,725	41330	-2,445
Dec-17	-12	8060	8125	7977	8083	10485	-955	24985	2,290

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	24-Oct-17	24-Oct-17	24-Oct-17	23-Oct-17
Bikaner	3992	272	4264	3852
Deesa	17177	129	17306	17028
Sri Ganganagar	1196	0	1196	1196
Jodhpur	573	0	573	573
Nokha	-	-	-	-

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	24-Oct-17	24-Oct-17	24-Oct-17	23-Oct-17
Deesa	85	0	85	85
Bikaner	5316	64	5380	5196
Jodhpur	11041	571	11612	10951
Nokha	7228	80	7308	7228
Sri Ganganagar	379	0	379	379

Churi and Korma Prices: As On 25th October, 2017		
Commodity	Center	Rs/75 Kg
Churi	Jodhpur	1388
Korma	Jodhpur	2025
Churi	Sri Ganganagar	1250
Korma	Sri Ganganagar	1850

**Guar Export Prices: As On 25th October, 2017**

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		80	1228
Guargum Powder	200 Mesh 5000 CPS	100	1535
	200 Mesh 3500 CPS	95	1459
Guargum Meal	Meal 40%	19	292
	Meal 50%	26	399

**Guar Seed Prices at Key Spot Markets:**

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			25-Oct-17	24-Oct-17	
Rajasthan	Jodhpur	Jodhpur (Loose)	3700	3700	Unch
		Jodhpur(Delivery)	3885	3885	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3540	3570	-30
		Sri-Ganganagar (Delivery)	3690	3720	-30
		Rawla (Loose)	3480	3500	-20
		Gharsana (Loose)	3480	3515	-35
		Raisinghnagar (Loose)	3475	3520	-45
	Bikaner	Bikaner (Loose)	3560	3560	Unch
		Bikaner (Delivery)	3738	3738	Unch
		Nokha(Loose)	3500	3500	Unch
		Nokha (Delivery)	3675	3675	Unch
		Khajuwala (Loose)	3490	3520	-30
		Khajuwala (Delivery)	3665	3696	-32
		Lunkaransar (Loose)	3500	3500	Unch
	Hanumangarh	Hanumangarh (Loose)	3500	3500	Unch
		Hanumangarh (Delivery)	3675	3675	Unch
		Nohar (Loose)	3500	3500	Unch
		Pilibanga (Loose)	3450	3450	Unch
	Nagaur	Nagaur (Loose)	3350	3400	-50
	Churu	Churu (Delivery)	3550	3600	-50
	Alwar	Alwar (Loose)	3200	3250	-50
Haryana	Hisar	Adampur (Loose)	3520	3550	-30
		Adampur (Delivery)	3696	3728	-32
	Bhiwani	Bhiwani (Delivery)	3500	3625	-125
		Siwani (Loose)	3600	3600	Unch
	Sirsa	Sirsa (Loose)	3600	3575	25
		Dhabwali (Loose)	3460	3460	Unch
		Dhabwali (Delivery)	3460	3460	Unch

		Ellanabad (Loose)	3450	3475	-25
	<b>Fatehabad</b>	Fatehabad (Loose)	3380	3400	-20
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa (Loose)	3400	Closed	-
	<b>Patan</b>	Patan (Loose)	3375	Closed	-
	<b>Rajkot</b>	Rajkot (Loose)	3415	Closed	-
	<b>Jamnagar</b>	Dhrol (Loose)	NA	Closed	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra (Loose)	NA	NA	-
<b>Guar Gum</b>					
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	8000	8100	-100
	<b>Alwar</b>	Alwar	8200	8250	-50
	<b>Hanumangarh</b>	Nohar	8050	8050	Unch
<b>Haryana</b>	<b>Bhiwani</b>	Bhiwani	7850	8050	-200
	<b>Sirsa</b>	Sirsa	8000	8100	-100
		Dhabwali	8000	8000	Unch
		Ellanabad	7950	8000	-50
	<b>Fatehabad</b>	Fatehabad	8000	8100	-100

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			25-Oct-17	24-Oct-17	
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	125	188	-63
	<b>Sri-Ganganagar</b>	Sri-Ganganagar	5000	6000	-1000
		Rawla	1000	1000	Unch
		Gharsana	1000	1500	-500
		Raisinghnagar	2500	4000	-1500
	<b>Bikaner</b>	Bikaner	1500	1000	500
		Nokha	1100	1000	100
		Khajuwala	700	800	-100
		Lunkaransar	400	400	Unch
	<b>Hanumangarh</b>	Hanumangarh	500	2000	-1500
		Nohar	1500	1500	Unch
		Pilibanga	1200	1200	Unch
	<b>Nagaur</b>	Nagaur	800	300	500
	<b>Churu</b>	Churu	1000	1000	Unch
	<b>Alwar</b>	Alwar	300	500	-200
<b>Haryana</b>	<b>Hisar</b>	Adampur	1500	2000	-500
	<b>Bhiwani</b>	Bhiwani	500	1800	-1300
		Siwani	1000	1000	Unch
	<b>Sirsa</b>	Sirsa	1200	3000	-1800

		Dhabwali	200	400	-200
		Ellanabad	600	500	100
	<b>Fatehabad</b>	Fatehabad	1200	1000	200
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa	280	Closed	-
	<b>Patan</b>	Patan	58	Closed	-
	<b>Rajkot</b>	Rajkot	100	Closed	-
	<b>Jamnagar</b>	Dhrol	NA	Closed	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	NA	NA	-
<b>Total Arrivals/Above Markets</b>			<b>25263</b>	<b>32088</b>	<b>-6825</b>

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