

Domestic Fundamentals:

- Mostly firm sentiments reported in major spot market on Thursday amid lower arrivals.
- As per traders, harvesting in Barmer is likely to pick up from first week of November. Furthermore crop quality is also expected to be lower compared to last year due to unfavorable weather during and after sowing of guar. As of now guar seed loose prices are hovering in the range Rs 3600-3700 per quintal. Farmers are likely to hold onto their crop even after harvesting in expectation of better prices.
- 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.
- 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	+31	3668	3704	3658	3686	78300	-9,160	93650	-3,150
Dec-17	+27.5	3751.5	3786.5	3744.5	3768	28540	1,330	58660	5,140

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Nov-17	+97	7930	8055	7925	8014	16205	-2,240	38360	-2,970
Dec-17	+99	8080	8200	8080	8165	9520	-965	28260	3,275

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	25-Oct-17	25-Oct-17	25-Oct-17	23-Oct-17
Bikaner	4235	50	4285	3852
Deesa	16320	69	16389	17028
Sri Ganganagar	1196	0	1196	1196
Jodhpur	573	0	573	573
Nokha	-	-	-	-

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	25-Oct-17	25-Oct-17	25-Oct-17	23-Oct-17
Deesa	85	0	85	85
Bikaner	5336	45	5381	5196
Jodhpur	11224	704	11928	10951
Nokha	7228	239	7467	7228
Sri Ganganagar	379	0	379	379

Churi and Korma Prices: As On 26th 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 26th October, 2017

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		80	1235
Guargum Powder	200 Mesh 5000 CPS	100	1544
	200 Mesh 3500 CPS	95	1467
Guargum Meal	Meal 40%	19	293
	Meal 50%	26	401

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			26-Oct-17	25-Oct-17	
Rajasthan	Jodhpur	Jodhpur (Loose)	3720	3700	20
		Jodhpur(Delivery)	3906	3885	21
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3580	3540	40
		Sri-Ganganagar (Delivery)	3730	3690	40
		Rawla (Loose)	3510	3480	30
		Gharsana (Loose)	3510	3480	30
		Raisinghnagar (Loose)	3500	3475	25
	Bikaner	Bikaner (Loose)	3580	3560	20
		Bikaner (Delivery)	3759	3738	21
		Nokha(Loose)	3560	3500	60
		Nokha (Delivery)	3738	3675	63
		Khajuwala (Loose)	3520	3490	30
		Khajuwala (Delivery)	3696	3665	32
		Lunkaransar (Loose)	3540	3500	40
	Hanumangarh	Hanumangarh (Loose)	3550	3500	50
		Hanumangarh (Delivery)	3728	3675	53
		Nohar (Loose)	3520	3500	20
		Pilibanga (Loose)	3500	3450	50
	Nagaur	Nagaur (Loose)	3450	3350	100
	Churu	Churu (Delivery)	3650	3550	100
	Alwar	Alwar (Loose)	3300	3200	100
Haryana	Hisar	Adampur (Loose)	3550	3520	30
		Adampur (Delivery)	3728	3696	32
	Bhiwani	Bhiwani (Delivery)	3600	3500	100
		Siwani (Loose)	3650	3600	50
	Sirsa	Sirsa (Loose)	3600	3600	Unch
		Dhabwali (Loose)	3570	3460	110
		Dhabwali (Delivery)	3749	3633	116

		Ellanabad (Loose)	3500	3450	50
	Fatehabad	Fatehabad (Loose)	3550	3380	170
Gujarat	Banaskantha	Deesa (Loose)	3425	3400	25
	Patan	Patan (Loose)	3395	3375	20
	Rajkot	Rajkot (Loose)	3445	3415	30
	Jamnagar	Dhrol (Loose)	NA	3135	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8100	8000	100
	Alwar	Alwar	8300	8200	100
	Hanumangarh	Nohar	8100	8050	50
Haryana	Bhiwani	Bhiwani	8000	7850	150
	Sirsa	Sirsa	8000	8000	Unch
		Dhabwali	8100	8000	100
		Ellanabad	8000	7950	50
	Fatehabad	Fatehabad	8200	8000	200

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			26-Oct-17	25-Oct-17	
Rajasthan	Jodhpur	Jodhpur	104	125	-21
	Sri-Ganganagar	Sri-Ganganagar	4000	5000	-1000
		Rawla	1000	1000	Unch
		Gharsana	1500	1000	500
		Raisinghnagar	2500	2500	Unch
	Bikaner	Bikaner	1200	1500	-300
		Nokha	800	1100	-300
		Khajuwala	600	700	-100
		Lunkaransar	200	400	-200
	Hanumangarh	Hanumangarh	300	500	-200
		Nohar	1500	1500	Unch
		Pilibanga	1200	1200	Unch
	Nagaur	Nagaur	500	800	-300
	Churu	Churu	700	1000	-300
	Alwar	Alwar	100	300	-200
Haryana	Hisar	Adampur	1000	1500	-500
	Bhiwani	Bhiwani	500	500	Unch
		Siwani	1200	1000	200
	Sirsa	Sirsa	1000	1200	-200

		Dhabwali	600	200	400
		Ellanabad	400	600	-200
	Fatehabad	Fatehabad	200	1200	-1000
	Banaskantha	Deesa	300	280	20
Gujarat	Patan	Patan	30	58	-28
	Rajkot	Rajkot	150	100	50
	Jamnagar	Dhrol	NA	2	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			21584	25265	-3681

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