

Domestic Fundamentals:

- *Mixed sentiments reported in major spot market on Friday amid higher arrivals.*
- *As per market sources, harvesting in Haryana is around 90 percent complete and is likely to get finished in upcoming week. The overall quality of crop is lower this year compared to last year. Millers are also reporting lower recovery this year. In Adampur mandi guar seed loose prices are hovering in the range of Rs 3500 to 3600 per quintal.*
- *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.*
- *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	-79	3687	3697	3604	3612.5	83580	5,280	87650	-6,000
Dec-17	-73.5	3778.5	3780.5	3691.5	3700	34520	5,980	63540	4,880

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Nov-17	-202	8027	8054	7807	7831	19460	3,255	33540	-4,820
Dec-17	-204	8180	8203	7955	7980	15165	5,645	33430	5,170

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	26-Oct-17	26-Oct-17	26-Oct-17	23-Oct-17
Bikaner	4265	161	4426	3852
Deesa	16379	40	16419	17028
Sri Ganganagar	1196	130	1326	1196
Jodhpur	573	20	593	573
Nokha	-	-	-	-

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	26-Oct-17	26-Oct-17	26-Oct-17	23-Oct-17
Deesa	85	0	85	85
Bikaner	5355	25	5380	5196
Jodhpur	11641	590	12231	10951
Nokha	7467	20	7487	7228
Sri Ganganagar	379	20	399	379

Churi and Korma Prices: As On 27th 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 27th October, 2017

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		80	1229
Guargum Powder	200 Mesh 5000 CPS	100	1536
	200 Mesh 3500 CPS	95	1460
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			27-Oct-17	26-Oct-17	
Rajasthan	Jodhpur	Jodhpur (Loose)	3750	3720	30
		Jodhpur(Delivery)	3938	3906	32
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3600	3580	20
		Sri-Ganganagar (Delivery)	3750	3730	20
		Rawla (Loose)	3510	3510	Unch
		Gharsana (Loose)	3510	3510	Unch
		Raisinghnagar (Loose)	3530	3500	30
	Bikaner	Bikaner (Loose)	3600	3580	20
		Bikaner (Delivery)	3780	3759	21
		Nokha(Loose)	3580	3560	20
		Nokha (Delivery)	3759	3738	21
		Khajuwala (Loose)	3530	3520	10
		Khajuwala (Delivery)	3707	3696	11
		Lunkaransar (Loose)	3550	3540	10
	Hanumangarh	Hanumangarh (Loose)	3550	3550	Unch
		Hanumangarh (Delivery)	3728	3728	Unch
		Nohar (Loose)	3500	3520	-20
		Pilibanga (Loose)	3480	3500	-20
	Nagaur	Nagaur (Loose)	3500	3450	50
	Churu	Churu (Delivery)	3700	3650	50
	Alwar	Alwar (Loose)	3350	3300	50
Haryana	Hisar	Adampur (Loose)	3535	3550	-15
		Adampur (Delivery)	3712	3728	-16
	Bhiwani	Bhiwani (Delivery)	3560	3600	-40
		Siwani (Loose)	3650	3650	Unch
	Sirsa	Sirsa (Loose)	3575	3600	-25
		Dhabwali (Loose)	3530	3570	-40

		Dhabwali (Delivery)	3707	3749	-42
		Ellanabad (Loose)	3450	3500	-50
	Fatehabad	Fatehabad (Loose)	3525	3550	-25
Gujarat	Banaskantha	Deesa (Loose)	3440	3425	15
	Patan	Patan (Loose)	Closed	3395	-
	Rajkot	Rajkot (Loose)	3440	3445	-5
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8200	8100	100
	Alwar	Alwar	8350	8300	50
	Hanumangarh	Nohar	8100	8100	Unch
Haryana	Bhiwani	Bhiwani	7900	8000	-100
	Sirsa	Sirsa	7900	8000	-100
		Dhabwali	7950	8100	-150
		Ellanabad	7850	8000	-150
	Fatehabad	Fatehabad	8150	8200	-50

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			27-Oct-17	26-Oct-17	
Rajasthan	Jodhpur	Jodhpur	107	104	3
	Sri-Ganganagar	Sri-Ganganagar	3000	4000	-1000
		Rawla	2000	1000	1000
		Gharsana	3000	1500	1500
		Raisinghnagar	2200	2500	-300
	Bikaner	Bikaner	500	1200	-700
		Nokha	1000	800	200
		Khajuwala	1000	600	400
		Lunkaransar	400	200	200
	Hanumangarh	Hanumangarh	200	300	-100
		Nohar	1500	1500	Unch
		Pilibanga	1000	1200	-200
	Nagaur	Nagaur	400	500	-100
	Churu	Churu	500	700	-200
	Alwar	Alwar	70	100	-30
Haryana	Hisar	Adampur	1200	1000	200
	Bhiwani	Bhiwani	500	500	Unch
		Siwani	1200	1200	Unch

	Sirsa	Sirsa	1000	1000	Unch
		Dhabwali	500	600	-100
		Ellanabad	400	400	Unch
	Fatehabad	Fatehabad	250	200	50
Gujarat	Banaskantha	Deesa	250	300	-50
	Patan	Patan	Closed	30	-
	Rajkot	Rajkot	125	150	-25
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			22302	21584	718

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