

Domestic Fundamentals:

- Mostly weak sentiments reported in major spot market on Saturday 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	-80	3687	3697	3604	3611.5	83580	5,280	87650	-6,000
Dec-17	-74	3778.5	3780.5	3691.5	3699	34520	5,980	63540	4,880

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Nov-17	-204	8027	8054	7807	7829	19460	3,255	33540	-4,820
Dec-17	-203	8180	8203	7955	7981	15165	5,645	33430	5,170

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	27-Oct-17	27-Oct-17	27-Oct-17	23-Oct-17
Bikaner	4406	362	4768	3852
Deesa	16409	99	16508	17028
Sri Ganganagar	1326	0	1326	1196
Jodhpur	593	0	593	573
Nokha	-	-	-	-

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	27-Oct-17	27-Oct-17	27-Oct-17	23-Oct-17
Deesa	85	0	85	85
Bikaner	5355	15	5370	5196
Jodhpur	11830	659	12489	10951
Nokha	7467	80	7547	7228
Sri Ganganagar	379	40	399	379

Churi and Korma Prices: As On 28th 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 28th October, 2017

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		80	1231
Guargum Powder	200 Mesh 5000 CPS	100	1538
	200 Mesh 3500 CPS	95	1462
Guargum Meal	Meal 40%	19	292
	Meal 50%	26	400

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			28-Oct-17	27-Oct-17	
Rajasthan	Jodhpur	Jodhpur (Loose)	3750	3750	Unch
		Jodhpur(Delivery)	3938	3938	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3525	3600	-75
		Sri-Ganganagar (Delivery)	3650	3750	-100
		Rawla (Loose)	3510	3510	Unch
		Gharsana (Loose)	3470	3510	-40
		Raisinghnagar (Loose)	3475	3530	-55
	Bikaner	Bikaner (Loose)	3500	3600	-100
		Bikaner (Delivery)	3675	3780	-105
		Nokha(Loose)	3500	3580	-80
		Nokha (Delivery)	3675	3759	-84
		Khajuwala (Loose)	3490	3530	-40
		Khajuwala (Delivery)	3665	3707	-42
		Lunkaransar (Loose)	3400	3550	-150
	Hanumangarh	Hanumangarh (Loose)	3515	3550	-35
		Hanumangarh (Delivery)	3691	3728	-37
		Nohar (Loose)	3500	3500	Unch
		Pilibanga (Loose)	3480	3480	Unch
	Nagaur	Nagaur (Loose)	3450	3500	-50
	Churu	Churu (Delivery)	3700	3700	Unch
	Alwar	Alwar (Loose)	3350	3350	Unch
Haryana	Hisar	Adampur (Loose)	3550	3535	15
		Adampur (Delivery)	3728	3712	16
	Bhiwani	Bhiwani (Delivery)	3600	3560	40
		Siwani (Loose)	3600	3650	-50
	Sirsa	Sirsa (Loose)	3565	3575	-10
		Dhabwali (Loose)	3600	3530	70

		Dhabwali (Delivery)	3780	3707	74
		Ellanabad (Loose)	3525	3450	75
	Fatehabad	Fatehabad (Loose)	3500	3525	-25
Gujarat	Banaskantha	Deesa (Loose)	3400	3440	-40
	Patan	Patan (Loose)	NA	Closed	-
	Rajkot	Rajkot (Loose)	3390	3440	-50
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8200	8200	Unch
	Alwar	Alwar	8350	8350	Unch
	Hanumangarh	Nohar	8100	8100	Unch
Haryana	Bhiwani	Bhiwani	7900	7900	Unch
	Sirsa	Sirsa	7900	7900	Unch
		Dhabwali	8200	7950	250
		Ellanabad	8000	7850	150
	Fatehabad	Fatehabad	8000	8150	-150

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			28-Oct-17	27-Oct-17	
Rajasthan	Jodhpur	Jodhpur	22	107	-85
	Sri-Ganganagar	Sri-Ganganagar	5000	3000	2000
		Rawla	2000	2000	Unch
		Gharsana	2500	3000	-500
		Raisinghnagar	2000	2200	-200
	Bikaner	Bikaner	500	500	Unch
		Nokha	1000	1000	Unch
		Khajuwala	1000	1000	Unch
		Lunkaransar	500	400	100
	Hanumangarh	Hanumangarh	200	200	Unch
		Nohar	1500	1500	Unch
		Pilibanga	1000	1000	Unch
	Nagaur	Nagaur	600	400	200
	Churu	Churu	500	500	Unch
	Alwar	Alwar	70	70	Unch
Haryana	Hisar	Adampur	1000	1200	-200
	Bhiwani	Bhiwani	500	500	Unch
		Siwani	1500	1200	300

	Sirsa	Sirsa	500	1000	-500
		Dhabwali	300	500	-200
		Ellanabad	400	400	Unch
	Fatehabad	Fatehabad	400	250	150
Gujarat	Banaskantha	Deesa	350	250	100
	Patan	Patan	NA	Closed	-
	Rajkot	Rajkot	105	125	-20
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			23447	22302	1145

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