

**Domestic Fundamentals:**

- Mostly mixed sentiments reported in major spot market on Saturday amid higher arrivals.
- All India average monthly prices for guar seed decreased by 0.67 percent from Rs 3297.28 in September to Rs 3275.17 per qtl in October-2017. Average price (October) is higher by 10.01 percent compared to price (Rs 2977.00 per qtl.) registered in October -2016. Guar prices are expected to remain range bound to weak in coming month.
- As per trade sources, of the total arrivals in Bikaner around 90 percent is new crop and the remaining 10 percent is old crop. Millers have reported recovery of 30 kg gum compared to 31.5-32 kg last year. Moisture of 3-4 percent has been reported in a small share of new crop. As of now guar seed loose prices are hovering in the range of Rs 3500-3600 per quintal.
- As per traders around 200 quintals of guar arrived in mandi today of which entire crop is new. In terms of quality around fifty percent crop is of NCDEX quality. Traders are expecting prices to remain under pressure. Guar seed loose prices are hovering in the range of Rs 3440-3600 per quintal.
- Guar prices showed a little recovery due to technical buying after falling sharply for last two days. Arrivals are ongoing in Bikaner and are likely to pick up in Barmer from first week of November. As per traders, prices are expected to remain under pressure in coming days. Guar seed loose prices moved in the range of Rs 3500-3750 per quintal in the month of October.
- All India weekly average prices decreased by 2.41 percent to Rs. 3312.43 per quintal during the week ended 31st October 2017. Guar seed average price were ruling at Rs 3394.08 per quintal during 16-23 October 2017. As compared to prices in the week 24-31 October 2016, the prices are firm by 7.51 percent. Prices are expected to remain steady to weak in coming days.
- 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.

**Outlook:** Prices are likely to move range bound with firm bias likely to continue.

| Guar Seed |        |        |      |      |       |        |        |       |        |
|-----------|--------|--------|------|------|-------|--------|--------|-------|--------|
| Contract  | +/- \$ | Open   | High | Low  | Close | Volume | Change | OI    | Change |
| Nov-17    | 48     | 3541   | 3618 | 3528 | 3590  | 41870  | 2,160  | 41950 | -6,830 |
| Dec-17    | 56     | 3627.5 | 3706 | 3618 | 3680  | 115550 | 36,310 | 91980 | 4,030  |

| Guar Gum |        |      |      |      |       |        |        |       |        |
|----------|--------|------|------|------|-------|--------|--------|-------|--------|
| Contract | +/- \$ | Open | High | Low  | Close | Volume | Change | OI    | Change |
| Nov-17   | 127    | 7795 | 7993 | 7764 | 7927  | 10320  | 1,565  | 16610 | -2,890 |
| Dec-17   | 121    | 7900 | 8110 | 7890 | 8038  | 24175  | 7,880  | 54100 | 3,880  |

| Guar Seed Stock Position & Fed: |          |            |          |           |
|---------------------------------|----------|------------|----------|-----------|
| Stocks                          | Demat    | In-Process | Total    | FED       |
|                                 | 3-Nov-17 | 3-Nov-17   | 3-Nov-17 | 30-Oct-17 |
| Bikaner                         | 5852     | 131        | 5983     | 5083      |
| Deesa                           | 15315    | 69         | 15384    | 15442     |
| Sri Ganganagar                  | 1287     | 172        | 1459     | 1178      |
| Jodhpur                         | 603      | 30         | 633      | 593       |
| Nokha                           | -        | -          | -        | -         |

| Guar Gum Stock Position & Fed: |          |            |          |           |
|--------------------------------|----------|------------|----------|-----------|
| Stocks                         | Demat    | In-Process | Total    | FED       |
|                                | 3-Nov-17 | 3-Nov-17   | 3-Nov-17 | 30-Oct-17 |
| Deesa                          | 85       | 0          | 85       | 85        |
| Bikaner                        | 5395     | 0          | 5395     | 5370      |
| Jodhpur                        | 11767    | 343        | 12110    | 12331     |
| Nokha                          | 7372     | 120        | 7492     | 7547      |
| Sri Ganganagar                 | 399      | 0          | 399      | 379       |

| Churi and Korma Prices: As On 4 <sup>th</sup> November, 2017 |                |          |
|--|----------------|----------|
| Commodity  | Center         | Rs/75 Kg |
| Churi  | Jodhpur        | 1300     |
| Korma  | Jodhpur        | 1950     |
| Churi  | Sri Ganganagar | 1181     |
| Korma  | Sri Ganganagar | 1800     |

Guar Export Prices: As On 4<sup>th</sup> November, 2017

|                             | Variety           | Value (Rs/Kg) | Value (\$/MT) |
|-----------------------------|-------------------|---------------|---------------|
| Guargum/Split (Mundra Port) |                   | 78            | 1208          |
| Guargum Powder              | 200 Mesh 5000 CPS | 98            | 1517          |
|                             | 200 Mesh 3500 CPS | 96            | 1486          |
| Guargum Meal                | Meal 40%          | 19            | 294           |
|                             | Meal 50%          | 26            | 403           |

## Guar Seed Prices at Key Spot Markets:

| Commodity | District       | Centre                    | Prices (Rs/Qtl) |          | Change |
|-----------|----------------|---------------------------|-----------------|----------|--------|
|           |                |                           | 4-Nov-17        | 3-Nov-17 |        |
| Guar Seed | Jodhpur        | Jodhpur (Loose)           | 3700            | 3700     | Unch   |
|           |                | Jodhpur(Delivery)         | 3885            | 3885     | Unch   |
|           | Sri-Ganganagar | Sri-Ganganagar(Loose)     | 3525            | 3550     | -25    |
|           |                | Sri-Ganganagar (Delivery) | 3650            | 3650     | Unch   |
|           |                | Rawla (Loose)             | 3500            | 3490     | 10     |
|           |                | Gharsana (Loose)          | 3480            | 3480     | Unch   |
|           |                | Raisinghnagar (Loose)     | 3525            | 3460     | 65     |
|           | Bikaner        | Bikaner (Loose)           | 3580            | 3575     | 5      |
|           |                | Bikaner (Delivery)        | 3759            | 3754     | 5      |
|           |                | Nokha(Loose)              | 3525            | 3500     | 25     |
|           |                | Nokha (Delivery)          | 3701            | 3675     | 26     |
|           |                | Khajuwala (Loose)         | 3515            | 3500     | 15     |
|           |                | Khajuwala (Delivery)      | 3691            | 3675     | 16     |
|           |                | Lunkaransar (Loose)       | 3550            | 3550     | Unch   |
|           | Hanumangarh    | Hanumangarh (Loose)       | 3560            | 3525     | 35     |
|           |                | Hanumangarh (Delivery)    | 3738            | 3701     | 37     |
|           |                | Nohar (Loose)             | 3550            | 3580     | -30    |
|           |                | Pilibanga (Loose)         | 3480            | 3500     | -20    |
|           | Nagaur         | Nagaur (Loose)            | 3450            | 3450     | Unch   |
|           | Churu          | Churu (Delivery)          | 3600            | 3500     | 100    |
|           | Alwar          | Alwar (Loose)             | 3400            | 3375     | 25     |
| Haryana   | Hisar          | Adampur (Loose)           | 3550            | 3560     | -10    |
|           |                | Adampur (Delivery)        | 3728            | 3738     | -11    |
|           | Bhiwani        | Bhiwani (Delivery)        | 3650            | 3650     | Unch   |
|           |                | Siwani (Loose)            | 3600            | 3620     | -20    |
|           | Sirsa          | Sirsa (Loose)             | 3575            | 3530     | 45     |
|           |                | Dhabwali (Loose)          | 3650            | 3540     | 110    |
|           |                | Dhabwali (Delivery)       | 3833            | 3717     | 116    |

|                |             |                   |        |      |      |
|----------------|-------------|-------------------|--------|------|------|
|                |             | Ellanabad (Loose) | 3500   | 3500 | Unch |
|                | Fatehabad   | Fatehabad (Loose) | 3450   | 3550 | -100 |
| Gujarat        | Banaskantha | Deesa (Loose)     | 3400   | 3450 | -50  |
|                | Patan       | Patan (Loose)     | Closed | 3280 | -    |
|                | Rajkot      | Rajkot (Loose)    | 3465   | 3435 | 30   |
|                | Jamnagar    | Dhrol (Loose)     | NA     | NA   | -    |
| Madhya Pradesh | Gwalior     | Dabra (Loose)     | NA     | NA   | -    |
| Guar Gum       |             |                   |        |      |      |
| Rajasthan      | Jodhpur     | Jodhpur           | 8000   | 8000 | Unch |
|                | Alwar       | Alwar             | 8100   | 8000 | 100  |
|                | Hanumangarh | Nohar             | 8100   | 8200 | -100 |
| Haryana        | Bhiwani     | Bhiwani           | 8050   | 8050 | Unch |
|                | Sirsa       | Sirsa             | 8050   | 8000 | 50   |
|                |             | Dhabwali          | 8100   | 8100 | Unch |
|                |             | Ellanabad         | 8050   | 8100 | -50  |
|                | Fatehabad   | Fatehabad         | 8200   | 8200 | Unch |

| Guar Seed Arrivals in Key Centers |                |                |                     |          |        |
|-----------------------------------|----------------|----------------|---------------------|----------|--------|
| Commodity                         | District       | Centre         | Arrivals (Quintals) |          | Change |
| Guar Seed                         |                |                | 4-Nov-17            | 3-Nov-17 |        |
| Rajasthan                         | Jodhpur        | Jodhpur        | 514                 | 74       | 440    |
|                                   | Sri-Ganganagar | Sri-Ganganagar | 5000                | 5000     | Unch   |
|                                   |                | Rawla          | 1500                | 1000     | 500    |
|                                   |                | Gharsana       | 2000                | 2000     | Unch   |
|                                   |                | Raisinghnagar  | 2000                | 1500     | 500    |
|                                   | Bikaner        | Bikaner        | 400                 | 500      | -100   |
|                                   |                | Nokha          | 700                 | 600      | 100    |
|                                   |                | Khajuwala      | 1600                | 2000     | -400   |
|                                   |                | Lunkaransar    | 300                 | 200      | 100    |
|                                   | Hanumangarh    | Hanumangarh    | 200                 | 200      | Unch   |
|                                   |                | Nohar          | 1500                | 1400     | 100    |
|                                   |                | Pilibanga      | 270                 | 320      | -50    |
|                                   | Nagaur         | Nagaur         | 1000                | 1000     | Unch   |
|                                   | Churu          | Churu          | 500                 | 500      | Unch   |
|                                   | Alwar          | Alwar          | 200                 | 200      | Unch   |
| Haryana                           | Hisar          | Adampur        | 1200                | 1500     | -300   |
|                                   | Bhiwani        | Bhiwani        | 1500                | 1500     | Unch   |
|                                   |                | Siwani         | 700                 | 500      | 200    |
|                                   | Sirsa          | Sirsa          | 1500                | 1000     | 500    |

|                                     |                    |           |              |              |             |
|-------------------------------------|--------------------|-----------|--------------|--------------|-------------|
|                                     |                    | Dhabwali  | 250          | 200          | 50          |
|                                     |                    | Ellanabad | 300          | 400          | -100        |
|                                     | <b>Fatehabad</b>   | Fatehabad | 200          | 100          | 100         |
| <b>Gujarat</b>                      | <b>Banaskantha</b> | Deesa     | 360          | 280          | 80          |
|                                     | <b>Patan</b>       | Patan     | Closed       | 39           | -           |
|                                     | <b>Rajkot</b>      | Rajkot    | 430          | 360          | 70          |
|                                     | <b>Jamnagar</b>    | Dhrol     | NA           | NA           | -           |
| <b>Madhya Pradesh</b>               | <b>Gwalior</b>     | Dabra     | NA           | NA           | -           |
| <b>Total Arrivals/Above Markets</b> |                    |           | <b>24124</b> | <b>22373</b> | <b>1751</b> |

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