

**Domestic Fundamentals:**

- As per latest market update, Guar gum exports in fiscal year 2015-16 were low. It is believed that the stock of guar gum with importing countries is low while crude prices have also improved as a result export demand for guar gum is expected to improve. As of now, export transactions for guar gum in international market are within range of \$975-\$1000 per tonne.
- According to third advance estimate issued by Rajasthan's Department of Agriculture for Guar seed the area, production and yield are 4786781 hectares, 2223474 tonnes and 465 kg/hectare respectively. As compared to final advance estimate the area has increased by 161575 hectares whereas the production and yield have decreased by 520484 tonnes and 128kg/hectare respectively.
- According to trade sources, in the first eleven months of fiscal year 2015-16, exports of guar gum in terms of value have declined by 63.15 per cent. As per ministry of commerce and industry the country has exported Rs 3364.4 crores worth of guar gum as compared to Rs 9080.5 crores for the same period in last financial year.
- India exported 17277.7 tons of guar gum powder in the month of March 2016 which is 4% higher compared to guar gum powder exported a month earlier.
- Guar seed summer sowing continuously falling and lacking behind last year sowing figures. According to Gujarat agriculture director recent report, farmers have sown only 3700 hectares of guar seed till 28th March 2016 which is 74% less sowing compared to sowing progress done in last year same period. Farmers in Gujarat find guar seed less lucrative due to falling prices of guar seed. Farmers are shifting to substitute crop like Groundnut, Castor etc as per survey done by Agriwatch.

**Outlook:** Guar prices are likely to trade weak.

**NCDEX Guar Seed Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
May-16	-75	3458	3514	3409	3417	88140	-32,000	50800	-5,680
Jun-16	-74	3502	3556	3452	3461	43330	-1,830	44440	6,570
Jul-16	-74	3582	3590	3500	3504	2110	980	1850	750

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
May-16	-140	6200	6300	6070	6100	16405	-8,466	18534	-2,459
Jun -16	-140	6290	6390	6160	6190	13854	-918	25640	2,675
July -16	-150	6420	6450	6250	6260	1648	404	2836	835

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	27-Apr-16	27-Apr-16	27-Apr-16	25-Mar-16
Bikaner	21094	0	21104	20833
Deesa	1901	118	2019	1764
Sri Ganganagar	9494	0	9494	9494
Jodhpur	1858	10	1868	1828
Nokha	30	0	30	30

**Guar Gum Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	27-Apr-16	27-Apr-16	27-Apr-16	25-Mar-16
Deesa	332	0	332	332
Bikaner	4915	40	4955	4865
Jodhpur	14283	149	14432	14153
Nokha	3458	160	3618	3458
Sri Ganganagar	11308	90	11398	11218

**Churi and Korma Prices: As On 28 April, 2016**

Commodity	Center	Rs/75kg
Churi	Jodhpur	1900
Korma	Jodhpur	2200
Churi	Sri Ganganagar	1775
Korma	Sri Ganganagar	2075

**Guar Export Prices: As On 28 April, 2016**

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		62	934
Guargum Powder	200 Mesh 5000 CPS	82	1235
	200 Mesh 3500 CPS	77	1160
Guargum Meal	Meal 40%	25	377
	Meal 50%	29	437

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

Commodity	District	Centre	Prices (Rs/Qtl)		Change
			28-Apr-16	27-Apr-16	
Guar Seed	Jodhpur	Jodhpur (Loose)	3500	3500	Unch
		Jodhpur(Delivery)	3650	3650	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3350	3300	50
		Sri-Ganganagar (Delivery)	3450	3550	-100

		Rawla (Loose)	3300	3300	Unch
		Gharsana (Loose)	3290	3250	40
		Raisinghnagar (Loose)	3325	3300	25
	Bikaner	Bikaner (Loose)	3300	3300	Unch
		Bikaner (Delivery)	3450	3450	Unch
		Nokha(Loose)	3270	3250	20
		Nokha (Delivery)	3388	3367	21
		Khajuwala (Loose)	3320	3300	20
		Khajuwala (Delivery)	3453	3432	21
		Lunkaransar (Loose)	3300	3250	50
	Hanumangarh	Hanumangarh (Loose)	3150	3000	150
		Hanumangarh (Delivery)	3300	3150	150
		Nohar (Loose)	3300	3250	50
		Pilibanga (Loose)	3200	3350	-150
	Nagaur	Nagaur (Loose)	3200	3200	Unch
	Churu	Churu (Delivery)	3400	3350	50
	Alwar	Alwar (Loose)	3250	3200	50
Haryana	Hisar	Adampur (Loose)	3350	3325	25
		Adampur (Delivery)	3500	3475	25
	Bhiwani	Bhiwani (Delivery)	3500	3480	20
		Siwani (Loose)	3450	3400	50
	Sirsa	Sirsa (Loose)	3300	3250	50
		Dhabwali (Loose)	NA	NA	-
		Dhabwali (Delivery)	NA	NA	-
		Ellanabad (Loose)	NA	NA	-
	Fatehabad	Fatehabad (Loose)	NA	NA	-
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	3245	NA	-
	Rajkot	Rajkot (Loose)	3600	3430	170
	Jamnagar	Dhrol (Loose)	NA	3325	-
Madhya pradesh	Gwalior	Dabra (Loose)	3500	3500	Unch
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6225	6200	25
	Alwar	Alwar	6200	6100	100
	Hanumangarh	Nohar	6200	6100	100
Haryana	Bhiwani	Bhiwani	6100	6150	-50
	Sirsa	Sirsa	6200	6150	50
		Dhabwali	NA	NA	-
		Ellanabad	NA	NA	-

	Fatehabad	Fatehabad	NA	NA	-
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Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			28-Apr-16	27-Apr-16	
Rajasthan	Jodhpur	Jodhpur	430	150	280
	Sri-Ganganagar	Sri-Ganganagar	200	200	Unch
		Rawla	200	200	Unch
		Gharsana	250	200	50
		Raisinghnagar	350	150	200
	Bikaner	Bikaner	500	600	-100
		Nokha	200	250	-50
		Khajuwala	400	600	-200
		Lunkaransar	500	200	300
	Hanumangarh	Hanumangarh	35	10	25
		Nohar	200	200	Unch
		Pilibanga	73	80	-7
	Nagaur	Nagaur	200	150	50
	Churu	Churu	800	800	Unch
	Alwar	Alwar	300	500	-200
Haryana	Hisar	Adampur	400	400	Unch
	Bhiwani	Bhiwani	800	1500	-700
		Siwani	1000	800	200
	Sirsa	Sirsa	50	50	Unch
		Dhabwali	NA	NA	-
		Ellanabad	NA	NA	-
	Fatehabad	Fatehabad	NA	NA	-
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	92	NA	-
	Rajkot	Rajkot	1220	340	880
	Jamnagar	Dhrol	NA	3	-
Madhya pradesh	Gwalior	Dabra	100	100	Unch
Total Arrivals/Above Markets			8300	7483	817

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