

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot markets on Monday amid lower arrivals.
- All India weekly average prices increased by 9.52 percent to Rs. 3732.84 per quintal during the week ended 08th April 2017. Guar seed average price were ruling at Rs 3408.39 per quintal during 24-31st March 2017. As compared to prices in the week 01-08 April 2016, the prices are firm by 29.35 percent. Prices are expected to remain range bound to slightly firm in coming days.
- All India average monthly prices for guar seed increased by 16.68 percent from Rs 2996.56 in February to Rs 3496.48 per qtl in March-2017. Average price (March) is higher by 32.90 percent compared to price (Rs 2630.96 per qtl.) registered in March-2016. Guar prices are expected to remain firm in coming month because of firm demand of gum in international market.
- As per data released by baker hughes the number of oil rigs in USA has increased to 662 highest in last 18 months. Guar gum is used in hydraulic fracturing for extracting oil and gas; therefore as the number of oil rigs is increasing demand for guar gum is also expected to increase. The number of oil rigs is expected to increase further in coming months which will provide support to guar gum prices.
- As per market sources, in the month of February 2017 India has exported around 45000 tonnes of guar gum compared to around 26000 tonnes last year for the same month. For financial year 2016-17, in the first eleven months from April'16 to February'17 around 3.67 lakh tonnes of guar gum has been exported compared to 2.97 lakh tonnes in financial year 2015-16 for the same period.
- Traders and millers of largest guar producing state in India were hoping for a relief in the form of reduction in VAT on guar gum but Rajasthan government has kept VAT unchanged in its budget. VAT@ 5.5% was applied by the state government last year. Currently guar gum prices are hovering around Rs 8150-8300 per quintal in Jodhpur mandi.
- As per market sources, in the month of January 2017 India has exported around 44000 tonnes of guar gum compared to around 26000 tonnes last year for the same month. For financial year 2016-17, in the first ten months from April'16 to January '17 around 3.22 lakh tonnes of guar gum have been exported compared to 2.71 lakh tonnes in financial year 2015-16 for the same period.
- As per latest update, Russia is still sticking with its decision of reducing oil production by 2 lakh bpd in the first quarter and by 3 lakh bpd from April provided its domestic companies are able to do it under the OPEC led agreement. This cut will boost the prices of oil which will in turn lead to increase in demand for guar gum as it is used in hydraulic fracking. Guar seed prices are ruling around Rs 3600 per quintal and can increase by around Rs 300 per quintal in coming weeks.

- As per latest update, NCDEX has decided to remove pre expiry margin on four commodities namely Guar seed 2MT, Yellow soy meal, Kapas Shankar and Refined soy oil. This will apply to march contract and all the contracts that will be launched after that until further notice.

Outlook: Prices are likely to move range bound to firm in coming days.

Guar Seed 10MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
April-17	-17	3986	4005	3951	3965	25100	-660	15140	-11,680
May-17	-32	4055	4075	4020	4028	81260	-49,860	93090	6,760

Guar Gum 5MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
April-17	-6	8283	8326	8180	8280	9555	620	3985	-4,600
May-17	-21	8445	8471	8325	8415	20040	-16,785	53815	3,075

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	08-Apr-17	08-Apr-17	08-Apr-17	03-Apr-17
Bikaner	5765	0	5765	5926
Deesa	11245	0	11245	11835
Sri Ganganagar	3328	0	3328	3169
Jodhpur	569	0	569	570
Nokha	10	0	10	10

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	08-Apr-17	08-Apr-17	08-Apr-17	03-Apr-17
Deesa	20	0	20	20
Bikaner	7634	95	7729	7629
Jodhpur	11688	144	11832	11841
Nokha	9599	20	9619	9688
Sri Ganganagar	3519	0	3519	3645

Churi and Korma Prices: As On 10th Apr, 2017

Commodity	Center	Rs/75kg
Churi	Jodhpur	1650
Korma	Jodhpur	2006
Churi	Sri Ganganagar	1545
Korma	Sri Ganganagar	1856

Guar Export Prices: As On 10th Apr, 2017

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		85	1319
Guargum Powder	200 Mesh 5000 CPS	105	1629
	200 Mesh 3500 CPS	100	1552
Guargum Meal	Meal 40%	23	357
	Meal 50%	27	419

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
			10-Apr-17	8-Apr-17	
Rajasthan	Jodhpur	Jodhpur (Loose)	4025	4025	Unch
		Jodhpur(Delivery)	4175	4175	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3900	4000	-100
		Sri-Ganganagar (Delivery)	4050	4150	-100
		Rawla (Loose)	3850	3900	-50
		Gharsana (Loose)	3880	3900	-20
		Raisinghnagar (Loose)	3900	3900	Unch
	Bikaner	Bikaner (Loose)	3840	3900	-60
		Bikaner (Delivery)	3990	4050	-60
		Nokha(Loose)	3780	3850	-70
		Nokha (Delivery)	3916	3989	-73
		Khajuwala (Loose)	3900	3900	Unch
		Khajuwala (Delivery)	4056	4056	Unch
		Lunkaransar (Loose)	3825	3850	-25
	Hanumangarh	Hanumangarh (Loose)	3860	3900	-40
		Hanumangarh (Delivery)	4010	4050	-40
		Nohar (Loose)	3890	3900	-10
		Pilibanga (Loose)	3805	3800	5
	Nagaur	Nagaur (Loose)	3800	3850	-50
	Churu	Churu (Delivery)	4000	4000	Unch
	Alwar	Alwar (Loose)	3700	3700	Unch
Haryana	Hisar	Adampur (Loose)	3900	3950	-50

	Bhiwani	Adampur (Delivery)	4050	4100	-50
		Bhiwani (Delivery)	4000	4000	Unch
		Siwani (Loose)	3950	3970	-20
	Sirsa	Sirsa (Loose)	3875	3900	-25
		Dhabwali (Loose)	3850	3850	Unch
		Dhabwali (Delivery)	4000	4000	Unch
		Ellanabad (Loose)	3850	3850	Unch
Gujarat	Fatehabad	Fatehabad (Loose)	3900	4000	-100
	Banaskantha	Deesa (Loose)	3725	3800	-75
	Patan	Patan (Loose)	3785	3800	-15
	Rajkot	Rajkot (Loose)	3875	3900	-25
Madhya Pradesh	Jamnagar	Dhrol (Loose)	3730	3775	-45
	Gwalior	Dabra (Loose)	4000	Closed	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8400	8425	-25
	Alwar	Alwar	8400	8400	Unch
	Hanumangarh	Nohar	8500	8500	Unch
Haryana	Bhiwani	Bhiwani	8470	8380	90
	Sirsa	Sirsa	8425	8400	25
		Dhabwali	8500	8500	Unch
		Ellanabad	8500	8450	50
	Fatehabad	Fatehabad	8300	8400	-100

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			10-Apr-17	8-Apr-17	
Guar Seed	Jodhpur	Jodhpur	30	400	-370
	Sri-Ganganagar	Sri-Ganganagar	500	300	200
		Rawla	500	500	Unch
		Gharsana	150	300	-150
		Raisinghnagar	200	150	50
	Bikaner	Bikaner	500	500	Unch
		Nokha	800	800	Unch
		Khajuwala	200	200	Unch
		Lunkaransar	200	300	-100
	Hanumangarh	Hanumangarh	40	75	-35
		Nohar	500	700	-200
		Pilibanga	73	100	-27
	Nagaur	Nagaur	250	250	Unch

	Churu	Churu	800	800	Unch
	Alwar	Alwar	300	300	Unch
Haryana	Hisar	Adampur	500	1000	-500
	Bhiwani	Bhiwani	600	500	100
		Siwani	800	500	300
	Sirsa	Sirsa	600	1000	-400
		Dhabwali	200	300	-100
		Ellanabad	100	70	30
	Fatehabad	Fatehabad	80	130	-50
Gujarat	Banaskantha	Deesa	64	70	-6
	Patan	Patan	171	74	97
	Rajkot	Rajkot	200	255	-55
	Jamnagar	Dhrol	21	10	11
Madhya Pradesh	Gwalior	Dabra	300	Closed	-
Total Arrivals/Above Markets			8679	9584	-905

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