

Domestic Fundamentals:

- Mostly firm sentiments reported among major spot markets on Friday amid lower arrivals.
- As per latest circular released by NCDEX transaction charges on list A commodities has been increased and they will be in effect from 17th April'17. List A commodities include Wheat, Guar seed, Guar gum, Soybean, coriander, sugar, etc. Furthermore castor seed will also be moved from list B to list A from 17th April. Transaction charges for list B and C commodities shall be charged at a flat rate of Rs 2 per lakh of trade and Rs 0.10 per lakh of trade respectively.
- As per data released by baker hughes the number of oil rigs in USA has increased to 672 up by 10 compared to last week highest in last 20 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.
- 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 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.

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	+73	3972	4073	3980	4045	3320	-690	1580	-3,230
May-17	+85	4016	4120	3996	4091	154780	+48,060	91200	-1,420

Guar Gum 5MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
April-17	+202	8430	8505	8430	8478	305	-130	345	-90
May-17	+339	8540	8828	8500	8828	43885	+16,195	53665	+140

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	12-Apr-17	12-Apr-17	12-Apr-17	10-Apr-17
Bikaner	5765	0	5765	5765
Deesa	11413	49	11462	11245
Sri Ganganagar	3328	100	3428	3328
Jodhpur	569	0	569	570
Nokha	10	0	10	10

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	12-Apr-17	12-Apr-17	12-Apr-17	10-Apr-17
Deesa	20	0	20	20
Bikaner	7694	20	7714	7650
Jodhpur	11289	45	11334	11354
Nokha	9128	40	9168	9169
Sri Ganganagar	3504	0	3504	3520

Churi and Korma Prices: As On 14th Apr, 2017

Commodity	Center	Rs/75kg
Churi	Jodhpur	Closed
Korma	Jodhpur	Closed
Churi	Sri Ganganagar	Closed
Korma	Sri Ganganagar	Closed

Guar Export Prices: As On 14th Apr, 2017

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		85	1318
Guargum Powder	200 Mesh 5000 CPS	105	1628
	200 Mesh 3500 CPS	100	1551
Guargum Meal	Meal 40%	23	357
	Meal 50%	27	419

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
			14-Apr-17	13-Apr-17	
Guar Seed	Jodhpur	Jodhpur (Loose)	Closed	4050	-
		Jodhpur(Delivery)	Closed	4200	-
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3900	3950	-50
		Sri-Ganganagar (Delivery)	4150	4150	Unch
		Rawla (Loose)	3900	3850	50
		Gharsana (Loose)	3946	3850	96
		Raisinghnagar (Loose)	3950	3940	10
	Bikaner	Bikaner (Loose)	3960	3950	10
		Bikaner (Delivery)	4110	4100	10
		Nokha(Loose)	Closed	3880	-
		Nokha (Delivery)	Closed	4020	-
		Khajuwala (Loose)	Closed	3900	-
		Khajuwala (Delivery)	Closed	4056	-
		Lunkaransar (Loose)	Closed	3800	-
	Hanumangarh	Hanumangarh (Loose)	Closed	3895	-
		Hanumangarh (Delivery)	Closed	4045	-
		Nohar (Loose)	3970	3950	20
		Pilibanga (Loose)	3900	3900	Unch
	Nagaur	Nagaur (Loose)	3850	3850	Unch
	Churu	Churu (Delivery)	NR	3900	-
	Alwar	Alwar (Loose)	NR	3650	-

Haryana	Hisar	Adampur (Loose)	4150	4000	150
		Adampur (Delivery)	4300	4150	150
	Bhiwani	Bhiwani (Delivery)	4100	4100	Unch
		Siwani (Loose)	4080	4000	80
	Sirsa	Sirsa (Loose)	3980	4000	-20
		Dhabwali (Loose)	3870	3950	-80
		Dhabwali (Delivery)	4020	4100	-80
		Ellanabad (Loose)	3950	3950	Unch
	Fatehabad	Fatehabad (Loose)	NR	NR	-
Gujarat	Banaskantha	Deesa (Loose)	3725	3775	-50
	Patan	Patan (Loose)	3905	3745	160
	Rajkot	Rajkot (Loose)	3850	NA	-
	Jamnagar	Dhrol (Loose)	3755	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	Closed	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	Closed	8600	-
	Alwar	Alwar	NR	8300	-
	Hanumangarh	Nohar	8600	8500	100
Haryana	Bhiwani	Bhiwani	8670	8670	Unch
	Sirsa	Sirsa	8800	8600	200
		Dhabwali	8700	8600	100
		Ellanabad	8700	8750	-50
	Fatehabad	Fatehabad	NR	NR	-

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			14-Apr-17	13-Apr-17	
Guar Seed	Jodhpur	Jodhpur	Closed	215	-
	Sri-Ganganagar	Sri-Ganganagar	500	550	-50
		Rawla	150	150	Unch
		Gharsana	150	100	50
		Raisinghnagar	150	400	-250
	Bikaner	Bikaner	250	350	-100
		Nokha	Closed	800	-
		Khajuwala	Closed	500	-
		Lunkaransar	Closed	300	-
	Hanumangarh	Hanumangarh	Closed	55	-
		Nohar	700	500	200
		Pilibanga	200	250	-50

	Nagaur	Nagaur	250	300	-50
	Churu	Churu	NR	1000	-
	Alwar	Alwar	NR	500	-
Haryana	Hisar	Adampur	800	300	500
	Bhiwani	Bhiwani	800	500	300
		Siwani	800	900	-100
	Sirsa	Sirsa	200	400	-200
		Dhabwali	200	100	100
		Ellanabad	100	100	Unch
	Fatehabad	Fatehabad	NR	NR	-
Gujarat	Banaskantha	Deesa	150	100	50
	Patan	Patan	118	98	20
	Rajkot	Rajkot	150	NA	-
	Jamnagar	Dhrol	32	NA	-
Madhya Pradesh	Gwalior	Dabra	Closed	NA	-
Total Arrivals/Above Markets			5700	8468	-2768

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