

**Domestic Fundamentals:**

- Mostly firm sentiments reported among major spot markets on Saturday amid higher arrivals.
- As per latest circular released by NCDEX transaction charges on list A commodities has been increased and they will be in effect from 17<sup>th</sup> 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 17<sup>th</sup> 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 08<sup>th</sup> April 2017. Guar seed average price were ruling at Rs 3408.39 per quintal during 24-31<sup>st</sup> 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	<b>+73</b>	3972	4073	3980	4045	3320	<b>-690</b>	1580	<b>-3,230</b>
May-17	<b>+85</b>	4016	4120	3996	4091	154780	<b>+48,060</b>	91200	<b>-1,420</b>

## Guar Gum 5MT

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

## 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 15th Apr, 2017**

Commodity	Center	Rs/75kg
Churi	Jodhpur	1625
Korma	Jodhpur	1958
Churi	Sri Ganganagar	1500
Korma	Sri Ganganagar	1856

**Guar Export Prices: As On 15th Apr, 2017**

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		85	1318
Guargum Powder	200 Mesh 5000 CPS	105	1629
	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
			15-Apr-17	14-Apr-17	
Guar Seed	Jodhpur	Jodhpur (Loose)	3950	Closed	-
		Jodhpur(Delivery)	4100	Closed	-
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4000	3900	100
		Sri-Ganganagar (Delivery)	4150	4150	Unch
		Rawla (Loose)	3950	3900	50
		Gharsana (Loose)	3950	3946	4
		Raisinghnagar (Loose)	3975	3950	25
	Bikaner	Bikaner (Loose)	3940	3960	-20
		Bikaner (Delivery)	4090	4110	-20
		Nokha(Loose)	3925	Closed	-
		Nokha (Delivery)	4066	Closed	-
		Khajuwala (Loose)	3980	Closed	-
		Khajuwala (Delivery)	4139	Closed	-
		Lunkaransar (Loose)	3900	Closed	-
	Hanumangarh	Hanumangarh (Loose)	4070	Closed	-
		Hanumangarh (Delivery)	4220	Closed	-
		Nohar (Loose)	4020	3970	50
		Pilibanga (Loose)	3925	3900	25
	Nagaur	Nagaur (Loose)	3850	3850	Unch
	Churu	Churu (Delivery)	4100	NR	-
	Alwar	Alwar (Loose)	3800	NR	-

Haryana	Hisar	Adampur (Loose)	4050	4150	-100
		Adampur (Delivery)	4200	4300	-100
	Bhiwani	Bhiwani (Delivery)	4100	4100	Unch
		Siwani (Loose)	4100	4080	20
	Sirsa	Sirsa (Loose)	3950	3980	-30
		Dhabwali (Loose)	3925	3870	55
		Dhabwali (Delivery)	4075	4020	55
		Ellanabad (Loose)	4000	3950	50
	Fatehabad	Fatehabad (Loose)	NR	NR	-
Gujarat	Banaskantha	Deesa (Loose)	3750	3725	25
	Patan	Patan (Loose)	3855	3905	-50
	Rajkot	Rajkot (Loose)	3875	3850	25
	Jamnagar	Dhrol (Loose)	NA	3755	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	Closed	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8600	Closed	-
	Alwar	Alwar	8900	NR	-
	Hanumangarh	Nohar	8800	8600	200
Haryana	Bhiwani	Bhiwani	8670	8670	Unch
	Sirsa	Sirsa	8800	8800	Unch
		Dhabwali	8900	8700	200
		Ellanabad	8750	8700	50
	Fatehabad	Fatehabad	NR	NR	-

## Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			15-Apr-17	14-Apr-17	
Rajasthan	Jodhpur	Jodhpur	136	Closed	-
	Sri-Ganganagar	Sri-Ganganagar	1000	500	500
		Rawla	150	150	Unch
		Gharsana	150	150	Unch
		Raisinghnagar	150	150	Unch
	Bikaner	Bikaner	400	250	150
		Nokha	800	Closed	-
		Khajuwala	400	Closed	-
		Lunkaransar	500	Closed	-
	Hanumangarh	Hanumangarh	30	Closed	-
		Nohar	500	700	-200
		Pilibanga	100	200	-100

	<b>Nagaur</b>	Nagaur	200	250	<b>-50</b>
	<b>Churu</b>	Churu	1000	NR	-
	<b>Alwar</b>	Alwar	500	NR	-
<b>Haryana</b>	<b>Hisar</b>	Adampur	1200	800	<b>400</b>
	<b>Bhiwani</b>	Bhiwani	800	800	<b>Unch</b>
		Siwani	500	800	<b>-300</b>
	<b>Sirsa</b>	Sirsa	100	200	<b>-100</b>
		Dhabwali	200	200	<b>Unch</b>
		Ellanabad	50	100	<b>-50</b>
	<b>Fatehabad</b>	Fatehabad	NR	NR	-
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa	25	150	<b>-125</b>
	<b>Patan</b>	Patan	137	118	<b>19</b>
	<b>Rajkot</b>	Rajkot	200	150	<b>50</b>
	<b>Jamnagar</b>	Dhrol	NA	32	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	NA	Closed	-
<b>Total Arrivals/Above Markets</b>			<b>9228</b>	<b>5700</b>	<b>3528</b>

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