

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot markets on Wednesday amid lower arrivals.
- The wholesale price index of guar seed has increased slightly from 239.8 in February 2017 to 277.3 in March 2017. The WPI for March 2017 is up by 55 compared to last year for the same month and down by 16.5 compared to March 2015.
- According to third advance estimate issued by Gujarat's department of agriculture for guar seed the area, production and yield are 352000 hectares, 242000 tonnes and 687 kg/hectare respectively compared to final advance estimate issued in December the area, production and yield has been increased by 43000 hectares, 85000 tonnes and 56 kg/hectare.
- All India weekly average prices decreased by 7.57 percent to Rs. 3450.28 per quintal during the week ended 15th April 2017. Guar seed average price were ruling at Rs 3732.84 per quintal during 01-08 April 2017. As compared to prices in the week 09-15 April 2016, the prices are firm by 12.95 percent. Prices are expected to remain range bound to slightly firm in coming days.
- According to third advance estimate for 2016-17 issued by Rajasthan's Department of Agriculture for Guar seed the area, production and yield are 3530007 hectares, 1404819 tonnes and 398 kg/hectare respectively. As compared to first advance estimate for 2016-17, the area, production and yield have decreased by 46932 hectares, 557605 tonnes and 151 kg/hectare respectively.
- 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.
- 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.

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
May-17	15	3985	4013	3952	3990	74040	-49,120	86070	-3,190
June-17	15	4032	4068	4010	4045	6660	-3,330	19230	1,460

Guar Gum 5MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
May-17	26	8600	8650	8532	8621	18960	-11,490	45840	-1,625
June-17	9	8743	8773	8670	8740	1515	-1,570	9075	365

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	18-Apr-17	18-Apr-17	18-Apr-17	17-Apr-17
Bikaner	5361	0	5361	5361
Deesa	11523	79	11602	11483
Sri Ganganagar	3408	0	3408	3407
Jodhpur	499	0	499	500
Nokha	10	0	10	10

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	18-Apr-17	18-Apr-17	18-Apr-17	17-Apr-17
Deesa	20	0	20	20
Bikaner	7610	35	7645	7526
Jodhpur	10484	45	10529	10482

Nokha	8984	10	8994	8984
Sri Ganganagar	3464	0	3464	3505

Churi and Korma Prices: As On 19th Apr, 2017

Commodity	Center	Rs/75kg
Churi	Jodhpur	1550
Korma	Jodhpur	1950
Churi	Sri Ganganagar	1388
Korma	Sri Ganganagar	1800

Guar Export Prices: As On 19th Apr, 2017

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		87	1348
Guargum Powder	200 Mesh 5000 CPS	102	1580
	200 Mesh 3500 CPS	97	1503
Guargum Meal	Meal 40%	21	325
	Meal 50%	26	403

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
			19-Apr-17	18-Apr-17	
Guar Seed	Jodhpur	Jodhpur (Loose)	4000	4015	-15
		Jodhpur(Delivery)	4150	4165	-15
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3950	4000	-50
		Sri-Ganganagar (Delivery)	4150	4150	Unch
		Rawla (Loose)	3800	3925	-125
		Gharsana (Loose)	3840	3850	-10
		Raisinghnagar (Loose)	3850	3850	Unch
	Bikaner	Bikaner (Loose)	3850	3840	10
		Bikaner (Delivery)	4000	3990	10
		Nokha(Loose)	3800	3825	-25
		Nokha (Delivery)	3937	3963	-26
		Khajuwala (Loose)	3850	3870	-20
		Khajuwala (Delivery)	4004	4025	-21
		Lunkaransar (Loose)	3750	3800	-50
	Hanumangarh	Hanumangarh (Loose)	NA	NA	-
		Hanumangarh (Delivery)	NA	NA	-
		Nohar (Loose)	3900	3900	Unch
		Pilibanga (Loose)	NA	3900	-

	Nagaur	Nagaur (Loose)	3900	3900	Unch
	Churu	Churu (Delivery)	NR	NR	-
	Alwar	Alwar (Loose)	NR	NR	-
Haryana	Hisar	Adampur (Loose)	3900	3950	-50
		Adampur (Delivery)	4050	4100	-50
	Bhiwani	Bhiwani (Delivery)	3970	3970	Unch
		Siwani (Loose)	3900	4000	-100
	Sirsa	Sirsa (Loose)	3900	3900	Unch
		Dhabwali (Loose)	3850	3850	Unch
		Dhabwali (Delivery)	4000	4000	Unch
		Ellanabad (Loose)	NA	NA	-
	Fatehabad	Fatehabad (Loose)	4000	4000	Unch
Gujarat	Banaskantha	Deesa (Loose)	3725	3775	-50
	Patan	Patan (Loose)	3705	3695	10
	Rajkot	Rajkot (Loose)	3725	3725	Unch
	Jamnagar	Dhrol (Loose)	3330	3330	Unch
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	4000	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8600	8700	-100
	Alwar	Alwar	NR	NR	-
	Hanumangarh	Nohar	8600	8700	-100
Haryana	Bhiwani	Bhiwani	8125	8180	-55
	Sirsa	Sirsa	8650	8650	Unch
		Dhabwali	8600	8600	Unch
		Ellanabad	NA	NA	-
		Fatehabad	8600	8600	Unch
	Fatehabad	Fatehabad	8600	8600	Unch

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			19-Apr-17	18-Apr-17	
Rajasthan	Jodhpur	Jodhpur	170	282	-112
	Sri-Ganganagar	Sri-Ganganagar	500	500	Unch
		Rawla	100	100	Unch
		Gharsana	100	100	Unch
		Raisinghnagar	50	150	-100
	Bikaner	Bikaner	500	500	Unch
		Nokha	600	1000	-400
		Khajuwala	250	600	-350
		Lunkaransar	300	500	-200

	Hanumangarh	Hanumangarh	NA	NA	-
		Nohar	600	700	-100
		Pilibanga	NA	50	-
	Nagaur	Nagaur	150	150	Unch
	Churu	Churu	NR	NR	-
	Alwar	Alwar	NR	NR	-
Haryana	Hisar	Adampur	300	400	-100
	Bhiwani	Bhiwani	800	600	200
		Siwani	600	800	-200
	Sirsa	Sirsa	50	50	Unch
		Dhabwali	100	150	-50
		Ellanabad	NA	NA	-
	Fatehabad	Fatehabad	NA	20	-
Gujarat	Banaskantha	Deesa	50	NA	-
	Patan	Patan	168	105	63
	Rajkot	Rajkot	NA	100	-
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	300	-
Total Arrivals/Above Markets			5388	7157	-1769

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2017 Indian Agribusiness Systems Pvt Ltd.