

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot markets on Thursday amid higher 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 guargum 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	-28	3988	3997	3940	3960	84060	10,020	86050	-20
June-17	-29	4032	4050	3996	4016	8430	1,770	21210	1,980

Guar Gum 5MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
May-17	-92	8561	8610	8501	8518	17865	-1,095	44875	-965
June-17	-90	8715	8729	8635	8645	3570	2,055	10450	1,375

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	19-Apr-17	19-Apr-17	19-Apr-17	17-Apr-17
Bikaner	5361	0	5361	5361
Deesa	11543	130	11673	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
	19-Apr-17	19-Apr-17	19-Apr-17	17-Apr-17
Deesa	20	0	20	20
Bikaner	7645	20	7665	7526
Jodhpur	10494	85	10579	10482

Nokha	8994	0	8994	8984
Sri Ganganagar	3464	0	3464	3505

Churi and Korma Prices: As On 20th April, 2017

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

Guar Export Prices: As On 20th April, 2017

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		87	1346
Guargum Powder	200 Mesh 5000 CPS	107	1656
	200 Mesh 3500 CPS	102	1578
Guargum Meal	Meal 40%	21	325
	Meal 50%	26	402

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
			20-Apr-17	19-Apr-17	
Guar Seed	Jodhpur	Jodhpur (Loose)	4000	4000	Unch
		Jodhpur(Delivery)	4150	4150	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3900	3950	-50
		Sri-Ganganagar (Delivery)	4100	4150	-50
		Rawla (Loose)	3800	3800	Unch
		Gharsana (Loose)	3800	3840	-40
		Raisinghnagar (Loose)	3770	3850	-80
	Bikaner	Bikaner (Loose)	3830	3850	-20
		Bikaner (Delivery)	3980	4000	-20
		Nokha(Loose)	3800	3800	Unch
		Nokha (Delivery)	3937	3937	Unch
		Khajuwala (Loose)	3800	3850	-50
		Khajuwala (Delivery)	3952	4004	-52
		Lunkaransar (Loose)	3750	3750	Unch
	Hanumangarh	Hanumangarh (Loose)	3830	NA	-
		Hanumangarh (Delivery)	3980	NA	-
		Nohar (Loose)	3850	3900	-50
		Pilibanga (Loose)	NA	NA	-

	Nagaur	Nagaur (Loose)	3850	3900	-50
	Churu	Churu (Delivery)	3950	4000	-50
	Alwar	Alwar (Loose)	3700	3800	-100
Haryana	Hisar	Adampur (Loose)	3875	3900	-25
		Adampur (Delivery)	4025	4050	-25
	Bhiwani	Bhiwani (Delivery)	3970	3970	Unch
		Siwani (Loose)	3950	3900	50
	Sirsa	Sirsa (Loose)	3850	3900	-50
		Dhabwali (Loose)	3900	3850	50
		Dhabwali (Delivery)	4050	4000	50
		Ellanabad (Loose)	NA	NA	-
	Fatehabad	Fatehabad (Loose)	NA	4000	-
Gujarat	Banaskantha	Deesa (Loose)	3760	3725	35
	Patan	Patan (Loose)	3695	3705	-10
	Rajkot	Rajkot (Loose)	3725	3725	Unch
	Jamnagar	Dhrol (Loose)	3640	3330	310
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8600	8600	Unch
	Alwar	Alwar	8600	8600	Unch
	Hanumangarh	Nohar	8600	8600	Unch
Haryana	Bhiwani	Bhiwani	8150	8125	25
	Sirsa	Sirsa	8600	8650	-50
		Dhabwali	8550	8600	-50
		Ellanabad	NA	NA	-
	Fatehabad	Fatehabad	NA	8600	-

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			20-Apr-17	19-Apr-17	
Guar Seed	Jodhpur	Jodhpur	345	170	175
	Sri-Ganganagar	Sri-Ganganagar	500	500	Unch
		Rawla	300	100	200
		Gharsana	100	100	Unch
		Raisinghnagar	90	50	40
	Bikaner	Bikaner	500	500	Unch
		Nokha	500	600	-100
		Khajuwala	200	250	-50
		Lunkaransar	500	300	200

	Hanumangarh	Hanumangarh	15	NA	-
		Nohar	900	600	300
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	300	150	150
	Churu	Churu	2000	1500	500
	Alwar	Alwar	500	600	-100
Haryana	Hisar	Adampur	350	300	50
	Bhiwani	Bhiwani	1000	800	200
		Siwani	800	600	200
	Sirsa	Sirsa	100	50	50
		Dhabwali	100	100	Unch
		Ellanabad	NA	NA	-
	Fatehabad	Fatehabad	NA	NA	-
Gujarat	Banaskantha	Deesa	35	50	-15
	Patan	Patan	105	168	-63
	Rajkot	Rajkot	60	100	-40
	Jamnagar	Dhrol	7	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			9307	7588	1719

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