

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot markets on Friday 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	-47	3960	3985	3902	3916	83330	-730	86100	50
June-17	-47	4008	4037	3960	3972	9770	1,340	23140	1,930

Guar Gum 5MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
May-17	-199	8518	8565	8320	8333	21810	3,945	44145	-730
June-17	-192	8640	8684	8450	8465	4540	970	12680	2,230

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	20-Apr-17	20-Apr-17	20-Apr-17	17-Apr-17
Bikaner	5362	0	5362	5361
Deesa	11662	49	11711	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
	20-Apr-17	20-Apr-17	20-Apr-17	17-Apr-17
Deesa	20	0	20	20
Bikaner	7645	80	7725	7526
Jodhpur	10579	0	10579	10482
Nokha	8994	139	9133	8984
Sri Ganganagar	3464	0	3464	3505

Churi and Korma Prices: As On 21st April, 2017

Commodity	Center	Rs/75kg
Churi	Jodhpur	1540
Korma	Jodhpur	1950
Churi	Sri Ganganagar	1350
Korma	Sri Ganganagar	1800

Guar Export Prices: As On 21st April, 2017

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		87	1347
Guargum Powder	200 Mesh 5000 CPS	107	1657
	200 Mesh 3500 CPS	102	1580
Guargum Meal	Meal 40%	21	325
	Meal 50%	26	403

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			21-Apr-17	20-Apr-17	
Rajasthan	Jodhpur	Jodhpur (Loose)	4000	4000	Unch
		Jodhpur(Delivery)	4150	4150	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3900	3900	Unch
		Sri-Ganganagar (Delivery)	4100	4100	Unch
		Rawla (Loose)	3800	3800	Unch
		Gharsana (Loose)	3800	3800	Unch
		Raisinghnagar (Loose)	3825	3770	55
	Bikaner	Bikaner (Loose)	3820	3830	-10
		Bikaner (Delivery)	3970	3980	-10
		Nokha(Loose)	3730	3800	-70
		Nokha (Delivery)	3864	3937	-73
		Khajuwala (Loose)	3810	3800	10
		Khajuwala (Delivery)	3962	3952	10
		Lunkaransar (Loose)	3800	3750	50
	Hanumangarh	Hanumangarh (Loose)	3830	3830	Unch
		Hanumangarh (Delivery)	3980	3980	Unch
		Nohar (Loose)	3850	3850	Unch
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	3800	3850	-50
	Churu	Churu (Delivery)	3950	3950	Unch
	Alwar	Alwar (Loose)	3700	3700	Unch

Haryana	Hisar	Adampur (Loose)	3875	3875	Unch
		Adampur (Delivery)	4025	4025	Unch
	Bhiwani	Bhiwani (Delivery)	4000	3970	30
		Siwani (Loose)	3950	3950	Unch
	Sirsa	Sirsa (Loose)	3850	3850	Unch
		Dhabwali (Loose)	3900	3900	Unch
		Dhabwali (Delivery)	4050	4050	Unch
		Ellanabad (Loose)	NA	NA	-
	Fatehabad	Fatehabad (Loose)	NA	NA	-
Gujarat	Banaskantha	Deesa (Loose)	3835	3760	75
	Patan	Patan (Loose)	3670	3695	-25
	Rajkot	Rajkot (Loose)	3625	3725	-100
	Jamnagar	Dhrol (Loose)	NA	3640	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8600	8600	Unch
	Alwar	Alwar	8500	8600	-100
	Hanumangarh	Nohar	8500	8600	-100
Haryana	Bhiwani	Bhiwani	8125	8150	-25
	Sirsa	Sirsa	8550	8600	-50
		Dhabwali	8550	8550	Unch
		Ellanabad	NA	NA	-
	Fatehabad	Fatehabad	NA	NA	-

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			21-Apr-17	20-Apr-17	
Rajasthan	Jodhpur	Jodhpur	373	345	28
	Sri-Ganganagar	Sri-Ganganagar	500	500	Unch
		Rawla	200	300	-100
		Gharsana	100	100	Unch
		Raisinghnagar	150	90	60
	Bikaner	Bikaner	500	500	Unch
		Nokha	600	500	100
		Khajuwala	300	200	100
		Lunkaransar	300	500	-200
	Hanumangarh	Hanumangarh	NA	15	-
		Nohar	800	900	-100
		Pilibanga	NA	NA	-

	Nagaur	Nagaur	150	300	-150
	Churu	Churu	700	2000	-1300
	Alwar	Alwar	300	500	-200
Haryana	Hisar	Adampur	300	350	-50
	Bhiwani	Bhiwani	1500	1000	500
		Siwani	1000	800	200
	Sirsa	Sirsa	100	100	Unch
		Dhabwali	50	100	-50
		Ellanabad	NA	NA	-
	Fatehabad	Fatehabad	NA	NA	-
Gujarat	Banaskantha	Deesa	82	35	47
	Patan	Patan	84	105	-21
	Rajkot	Rajkot	70	60	10
	Jamnagar	Dhrol	NA	7	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			8159	9307	-1148

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