

**Domestic Fundamentals:**

- Mostly weak sentiments reported among major spot markets on Saturday amid lower arrivals.
- All India weekly average prices increased by 5.48 percent to Rs. 3639.29 per quintal during the week ended 23rd April 2017. Guar seed average price were ruling at Rs 3450.28 per quintal during 09-15 April 2017. As compared to prices in the week 16-23 April 2016, the prices are firm by 21.67 percent. Prices are expected to remain range bound to slightly firm in coming days.
- 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.
- 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	-50	3960	3985	3902	3916	83330	-730	86100	50
June-17	-48	4008	4037	3960	3972	9770	1,340	23140	1,930

## Guar Gum 5MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
May-17	-184	8518	8565	8320	8333	21810	3,945	44145	-730
June-17	-188	8640	8684	8450	8465	4540	970	12680	2,230

## Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	21-Apr-17	21-Apr-17	21-Apr-17	17-Apr-17
Bikaner	5361	0	5361	5361
Deesa	11712	119	11831	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
	21-Apr-17	21-Apr-17	21-Apr-17	17-Apr-17
Deesa	20	0	20	20
Bikaner	7685	65	7750	7526
Jodhpur	10574	40	10614	10482
Nokha	8944	179	9133	8984
Sri Ganganagar	3360	0	3360	3505

**Churi and Korma Prices: As On 22 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 22 April, 2017**

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		87	1346
Guargum Powder	200 Mesh 5000 CPS	107	1655
	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
Guar Seed			22-Apr-17	21-Apr-17	
Rajasthan	Jodhpur	Jodhpur (Loose)	3900	4000	-100
		Jodhpur(Delivery)	4050	4150	-100
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3850	3900	-50
		Sri-Ganganagar (Delivery)	4000	4100	-100
		Rawla (Loose)	3800	3800	Unch
		Gharsana (Loose)	3800	3800	Unch
		Raisinghnagar (Loose)	3750	3825	-75
	Bikaner	Bikaner (Loose)	3820	3820	Unch
		Bikaner (Delivery)	3970	3970	Unch
		Nokha(Loose)	3700	3730	-30
		Nokha (Delivery)	3833	3864	-31
		Khajuwala (Loose)	3760	3810	-50
		Khajuwala (Delivery)	3910	3962	-52
		Lunkaransar (Loose)	3700	3800	-100
	Hanumangarh	Hanumangarh (Loose)	3830	3830	Unch
		Hanumangarh (Delivery)	3980	3980	Unch
		Nohar (Loose)	3800	3850	-50
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	3850	3800	50
	Churu	Churu (Delivery)	3900	3950	-50
	Alwar	Alwar (Loose)	3750	3700	50

Haryana	Hisar	Adampur (Loose)	3800	3875	-75
		Adampur (Delivery)	3950	4025	-75
	Bhiwani	Bhiwani (Delivery)	3870	4000	-130
		Siwani (Loose)	3900	3950	-50
	Sirsa	Sirsa (Loose)	3775	3850	-75
		Dhabwali (Loose)	NA	3900	-
		Dhabwali (Delivery)	NA	4050	-
		Ellanabad (Loose)	NA	NA	-
	Fatehabad	Fatehabad (Loose)	NA	NA	-
Gujarat	Banaskantha	Deesa (Loose)	3620	3835	-215
	Patan	Patan (Loose)	3625	3670	-45
	Rajkot	Rajkot (Loose)	3640	3625	15
	Jamnagar	Dhrol (Loose)	3600	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8600	8600	Unch
	Alwar	Alwar	8500	8500	Unch
	Hanumangarh	Nohar	8500	8500	Unch
Haryana	Bhiwani	Bhiwani	8000	8125	-125
	Sirsa	Sirsa	8400	8550	-150
		Dhabwali	NA	8550	-
		Ellanabad	NA	NA	-
	Fatehabad	Fatehabad	NA	NA	-

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			22-Apr-17	21-Apr-17	
Rajasthan	Jodhpur	Jodhpur	170	373	-203
	Sri-Ganganagar	Sri-Ganganagar	500	500	Unch
		Rawla	100	200	-100
		Gharsana	60	100	-40
		Raisinghnagar	300	150	150
	Bikaner	Bikaner	500	500	Unch
		Nokha	500	600	-100
		Khajuwala	400	300	100
		Lunkaransar	400	300	100
	Hanumangarh	Hanumangarh	NA	NA	-
		Nohar	1000	800	200
		Pilibanga	NA	NA	-

	Nagaur	Nagaur	150	150	Unch
	Churu	Churu	700	700	Unch
	Alwar	Alwar	300	300	Unch
Haryana	Hisar	Adampur	400	300	100
	Bhiwani	Bhiwani	900	1500	-600
		Siwani	800	1000	-200
	Sirsa	Sirsa	100	100	Unch
		Dhabwali	NA	50	-
		Ellanabad	NA	NA	-
	Fatehabad	Fatehabad	NA	NA	-
Gujarat	Banaskantha	Deesa	33	82	-49
	Patan	Patan	110	84	26
	Rajkot	Rajkot	30	70	-40
	Jamnagar	Dhrol	10	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			7463	8159	-696

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