

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot markets on Monday amid higher 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 weak in coming days.

Guar Seed 10MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
May-17	-40	3885	3911	3842	3873	76300	-7,030	81700	-4,400
June-17	-41	3940	3949	3901	3930	12850	3,080	24610	1,470

Guar Gum 5MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
May-17	-136	8271	8302	8140	8212	19245	-2,565	42690	-1,455
June-17	-132	8416	8416	8270	8337	4680	140	13780	1,100

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	22-Apr-17	22-Apr-17	22-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
	22-Apr-17	22-Apr-17	22-Apr-17	17-Apr-17
Deesa	20	0	20	20
Bikaner	7685	65	7750	7526
Jodhpur	10574	60	10634	10482
Nokha	8944	179	9123	8984
Sri Ganganagar	3360	0	3360	3505

Churi and Korma Prices: As On 24 April, 2017

Commodity	Center	Rs/75kg
Churi	Jodhpur	1580
Korma	Jodhpur	1950
Churi	Sri Ganganagar	1425
Korma	Sri Ganganagar	1800

Guar Export Prices: As On 24 April, 2017

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		82	1268
Guargum Powder	200 Mesh 5000 CPS	102	1577
	200 Mesh 3500 CPS	97	1500
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			24-Apr-17	22-Apr-17	
Rajasthan	Jodhpur	Jodhpur (Loose)	3940	3900	40
		Jodhpur(Delivery)	4090	4050	40
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3700	3850	-150
		Sri-Ganganagar (Delivery)	3900	4000	-100
		Rawla (Loose)	NR	3800	-
		Gharsana (Loose)	3700	3800	-100
		Raisinghnagar (Loose)	3700	3750	-50
	Bikaner	Bikaner (Loose)	3730	3820	-90
		Bikaner (Delivery)	3880	3970	-90
		Nokha(Loose)	3600	3700	-100
		Nokha (Delivery)	3730	3833	-104
		Khajuwala (Loose)	3700	3760	-60
		Khajuwala (Delivery)	3848	3910	-62
		Lunkaransar (Loose)	3700	3700	Unch
	Hanumangarh	Hanumangarh (Loose)	NA	3830	-
		Hanumangarh (Delivery)	NA	3980	-
		Nohar (Loose)	3750	3800	-50
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	3700	3850	-150
	Churu	Churu (Delivery)	3900	3900	Unch
	Alwar	Alwar (Loose)	3600	3750	-150

Haryana	Hisar	Adampur (Loose)	3700	3800	-100
		Adampur (Delivery)	3850	3950	-100
	Bhiwani	Bhiwani (Delivery)	3825	3870	-45
		Siwani (Loose)	3825	3900	-75
	Sirsa	Sirsa (Loose)	3725	3775	-50
		Dhabwali (Loose)	NA	NA	-
		Dhabwali (Delivery)	NA	NA	-
		Ellanabad (Loose)	3725	NA	-
	Fatehabad	Fatehabad (Loose)	3975	NA	-
Gujarat	Banaskantha	Deesa (Loose)	3600	3620	-20
	Patan	Patan (Loose)	3610	3625	-15
	Rajkot	Rajkot (Loose)	4075	3640	435
	Jamnagar	Dhrol (Loose)	NA	3600	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8300	8600	-300
	Alwar	Alwar	8300	8500	-200
	Hanumangarh	Nohar	8600	8500	100
Haryana	Bhiwani	Bhiwani	8110	8000	110
	Sirsa	Sirsa	8650	8400	250
		Dhabwali	NA	NA	-
		Ellanabad	8250	NA	-
	Fatehabad	Fatehabad	8600	NA	-

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			24-Apr-17	22-Apr-17	
Rajasthan	Jodhpur	Jodhpur	50	170	-120
	Sri-Ganganagar	Sri-Ganganagar	400	500	-100
		Rawla	NR	100	-
		Gharsana	60	60	Unch
		Raisinghnagar	200	300	-100
	Bikaner	Bikaner	500	500	Unch
		Nokha	500	500	Unch
		Khajuwala	400	400	Unch
		Lunkaransar	500	400	100
	Hanumangarh	Hanumangarh	NA	NA	-
		Nohar	500	1000	-500
		Pilibanga	NA	NA	-

	Nagaur	Nagaur	200	150	50
	Churu	Churu	1000	700	300
	Alwar	Alwar	300	300	Unch
Haryana	Hisar	Adampur	400	400	Unch
	Bhiwani	Bhiwani	600	900	-300
		Siwani	1200	800	400
	Sirsa	Sirsa	100	100	Unch
		Dhabwali	NA	NA	-
		Ellanabad	600	NA	-
	Fatehabad	Fatehabad	NA	NA	-
Gujarat	Banaskantha	Deesa	15	33	-18
	Patan	Patan	122	110	12
	Rajkot	Rajkot	57	30	27
	Jamnagar	Dhrol	NA	10	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			7704	7463	241

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