

Domestic Fundamentals:

- Mostly firm sentiments reported among major spot markets on Tuesday 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	27	3875	3909	3856	3895	65170	-11,130	77580	-4,120
June-17	27	3922	3970	3922	3954	13070	220	28350	3,740

Guar Gum 5MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
May-17	140	8210	8389	8159	8351	19125	-120	39260	-3,430
June-17	139	8310	8510	8310	8478	6215	1,535	17145	3,365

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	24-Apr-17	24-Apr-17	24-Apr-17	24-Apr-17
Bikaner	5361	0	5361	5361
Deesa	11821	80	11901	11820
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
	24-Apr-17	24-Apr-17	24-Apr-17	24-Apr-17
Deesa	20	0	20	20
Bikaner	7695	55	7750	7695
Jodhpur	10594	30	10624	10592
Nokha	9068	45	9113	9069
Sri Ganganagar	3360	0	3360	3361

Churi and Korma Prices: As On 25 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 25 April, 2017

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		82	1276
Guargum Powder	200 Mesh 5000 CPS	102	1587
	200 Mesh 3500 CPS	97	1509
Guargum Meal	Meal 40%	21	327
	Meal 50%	26	405

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			25-Apr-17	24-Apr-17	
Rajasthan	Jodhpur	Jodhpur (Loose)	3600	3940	-340
		Jodhpur(Delivery)	3750	4090	-340
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3800	3700	100
		Sri-Ganganagar (Delivery)	3950	3900	50
		Rawla (Loose)	3700	NR	-
		Gharsana (Loose)	3650	3700	-50
		Raisinghnagar (Loose)	3725	3700	25
	Bikaner	Bikaner (Loose)	3750	3730	20
		Bikaner (Delivery)	3900	3880	20
		Nokha(Loose)	3660	3600	60
		Nokha (Delivery)	3792	3730	62
		Khajuwala (Loose)	3710	3700	10
		Khajuwala (Delivery)	3858	3848	10
		Lunkaransar (Loose)	3650	3700	-50
	Hanumangarh	Hanumangarh (Loose)	NA	NA	-
		Hanumangarh (Delivery)	NA	NA	-
		Nohar (Loose)	3800	3750	50
		Pilibanga (Loose)	3660	NA	-
	Nagaur	Nagaur (Loose)	3750	3700	50
	Churu	Churu (Delivery)	3900	3900	Unch
	Alwar	Alwar (Loose)	3600	3600	Unch

Haryana	Hisar	Adampur (Loose)	3750	3700	50
		Adampur (Delivery)	3900	3850	50
	Bhiwani	Bhiwani (Delivery)	3825	3825	Unch
		Siwani (Loose)	3810	3825	-15
	Sirsa	Sirsa (Loose)	3740	3725	15
		Dhabwali (Loose)	NA	NA	-
		Dhabwali (Delivery)	NA	NA	-
		Ellanabad (Loose)	3800	3725	75
	Fatehabad	Fatehabad (Loose)	3950	3975	-25
Gujarat	Banaskantha	Deesa (Loose)	3575	3600	-25
	Patan	Patan (Loose)	3545	3610	-65
	Rajkot	Rajkot (Loose)	3250	4075	-825
	Jamnagar	Dhrol (Loose)	3460	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8350	8300	50
	Alwar	Alwar	8300	8300	Unch
	Hanumangarh	Nohar	8300	8600	-300
Haryana	Bhiwani	Bhiwani	8140	8110	30
	Sirsa	Sirsa	8300	8650	-350
		Dhabwali	NA	NA	-
		Ellanabad	8400	8250	150
	Fatehabad	Fatehabad	8600	8600	Unch

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			25-Apr-17	24-Apr-17	
Rajasthan	Jodhpur	Jodhpur	903	50	853
	Sri-Ganganagar	Sri-Ganganagar	500	400	100
		Rawla	250	NR	-
		Gharsana	70	60	10
		Raisinghnagar	200	200	Unch
	Bikaner	Bikaner	500	500	Unch
		Nokha	500	500	Unch
		Khajuwala	400	400	Unch
		Lunkaransar	400	500	-100
	Hanumangarh	Hanumangarh	NA	NA	-
		Nohar	1000	500	500
		Pilibanga	150	NA	-

	Nagaur	Nagaur	200	200	Unch
	Churu	Churu	1000	1000	Unch
	Alwar	Alwar	500	300	200
Haryana	Hisar	Adampur	200	400	-200
	Bhiwani	Bhiwani	500	600	-100
		Siwani	800	1200	-400
	Sirsa	Sirsa	150	100	50
		Dhabwali	NA	NA	-
		Ellanabad	NA	600	-
	Fatehabad	Fatehabad	NA	NA	-
Gujarat	Banaskantha	Deesa	311	15	296
	Patan	Patan	64	122	-58
	Rajkot	Rajkot	30	57	-27
	Jamnagar	Dhrol	18	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			8646	7704	942

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