

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot markets on Thursday 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 weak in coming days.

Guar Seed 10MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
May-17	-32	3895	3913	3833	3859	72370	9,450	62750	-9,780
June-17	-33	3955	3972	3894	3918	28740	9,300	44180	8,490

Guar Gum 5MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
May-17	-75	8416	8475	8260	8339	21775	3,015	29505	-6,950
June-17	-74	8559	8604	8400	8469	11780	3,095	26015	5,385

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	26-Apr-17	26-Apr-17	26-Apr-17	24-Apr-17
Bikaner	5361	0	5361	5361
Deesa	11841	199	12040	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
	26-Apr-17	26-Apr-17	26-Apr-17	24-Apr-17
Deesa	20	0	20	20
Bikaner	7690	85	7775	7695
Jodhpur	10614	70	10684	10592
Nokha	9123	80	9203	9069
Sri Ganganagar	3360	0	3360	3361

Churi and Korma Prices: As On 27 April, 2017

Commodity	Center	Rs/75kg
Churi	Jodhpur	1550
Korma	Jodhpur	1950
Churi	Sri Ganganagar	1406
Korma	Sri Ganganagar	1838

Guar Export Prices: As On 27 April, 2017

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		83	1295
Guargum Powder	200 Mesh 5000 CPS	103	1607
	200 Mesh 3500 CPS	98	1529
Guargum Meal	Meal 40%	21	328
	Meal 50%	26	406

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
			27-Apr-17	26-Apr-17	
Guar Seed	Jodhpur	Jodhpur (Loose)	3900	3690	210
		Jodhpur(Delivery)	4050	3840	210
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3725	3750	-25
		Sri-Ganganagar (Delivery)	3850	3850	Unch
		Rawla (Loose)	NR	3700	-
		Gharsana (Loose)	3750	3700	50
		Raisinghnagar (Loose)	3720	3750	-30
	Bikaner	Bikaner (Loose)	3720	3750	-30
		Bikaner (Delivery)	3870	3900	-30
		Nokha(Loose)	3620	3725	-105
		Nokha (Delivery)	3750	3859	-109
		Khajuwala (Loose)	NR	3730	-
		Khajuwala (Delivery)	NR	3879	-
		Lunkaransar (Loose)	3650	3700	-50
	Hanumangarh	Hanumangarh (Loose)	NA	NA	-
		Hanumangarh (Delivery)	NA	NA	-
		Nohar (Loose)	3800	3830	-30
		Pilibanga (Loose)	NR	NA	-
	Nagaur	Nagaur (Loose)	3850	Closed	-
	Churu	Churu (Delivery)	3900	3900	Unch

	Alwar	Alwar (Loose)	3600	3600	Unch
Haryana	Hisar	Adampur (Loose)	3800	3825	-25
		Adampur (Delivery)	3950	3975	-25
	Bhiwani	Bhiwani (Delivery)	3900	3900	Unch
		Siwani (Loose)	3850	3850	Unch
	Sirsa	Sirsa (Loose)	3750	3750	Unch
		Dhabwali (Loose)	NA	NA	-
		Dhabwali (Delivery)	NA	NA	-
		Ellanabad (Loose)	NA	NA	-
	Fatehabad	Fatehabad (Loose)	3900	3900	Unch
Gujarat	Banaskantha	Deesa (Loose)	3755	3600	155
	Patan	Patan (Loose)	3595	3580	15
	Rajkot	Rajkot (Loose)	3610	3590	20
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8400	8400	Unch
	Alwar	Alwar	8300	8300	Unch
	Hanumangarh	Nohar	8300	8500	-200
Haryana	Bhiwani	Bhiwani	8300	8300	Unch
	Sirsa	Sirsa	8400	8500	-100
		Dhabwali	NA	NA	-
		Ellanabad	NA	NA	-
	Fatehabad	Fatehabad	8600	8600	Unch

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			27-Apr-17	26-Apr-17	
Rajasthan	Jodhpur	Jodhpur	37	37	Unch
	Sri-Ganganagar	Sri-Ganganagar	500	1000	-500
		Rawla	NR	250	-
		Gharsana	100	80	20
		Raisinghnagar	300	450	-150
	Bikaner	Bikaner	500	600	-100
		Nokha	500	300	200
		Khajuwala	NR	200	-
		Lunkaransar	300	150	150
	Hanumangarh	Hanumangarh	NA	NA	-
		Nohar	800	700	100

		Pilibanga	NR	NA	-
	Nagaur	Nagaur	100	Closed	-
	Churu	Churu	1000	1000	Unch
	Alwar	Alwar	500	500	Unch
Haryana	Hisar	Adampur	200	200	Unch
	Bhiwani	Bhiwani	700	1500	-800
		Siwani	600	600	Unch
	Sirsa	Sirsa	100	150	-50
		Dhabwali	NA	NA	-
		Ellanabad	NA	NA	-
	Fatehabad	Fatehabad	NA	NA	-
Gujarat	Banaskantha	Deesa	300	200	100
	Patan	Patan	101	66	35
	Rajkot	Rajkot	155	20	135
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			6793	8003	-1210

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