

**Domestic Fundamentals:**

- Mostly weak sentiments reported among major spot markets on Friday 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	+3	3845	3882	3836	3852	64740	-7,630	49750	-13,000
June-17	0	3908	3937	3895	3909	40590	+11,850	53900	+9,720

## Guar Gum 5MT

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
May-17	+20	8329	8390	8278	8350	17550	-4,225	22530	-6,975
June-17	+20	8520	8520	8414	8483	13725	1,945	33075	7,060

## Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	27-Apr-17	27-Apr-17	27-Apr-17	24-Apr-17
Bikaner	5341	0	5341	5361
Deesa	11980	60	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
	27-Apr-17	27-Apr-17	27-Apr-17	24-Apr-17
Deesa	20	0	20	20
Bikaner	7690	85	7775	7695
Jodhpur	10613	80	10693	10592
Nokha	9204	20	9224	9069
Sri Ganganagar	3360	0	3360	3361

## Churi and Korma Prices: As On 28 April, 2017

Commodity	Center	Rs/75kg
Churi	Jodhpur	1550
Korma	Jodhpur	1875
Churi	Sri Ganganagar	1396
Korma	Sri Ganganagar	1800

## Guar Export Prices: As On 28 April, 2017

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		83	1293
Guargum Powder	200 Mesh 5000 CPS	103	1604
	200 Mesh 3500 CPS	98	1526
Guargum Meal	Meal 40%	21	327
	Meal 50%	26	405

## Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
			28-Apr-17	27-Apr-17	
Guar Seed	Jodhpur	Jodhpur (Loose)	3700	3900	-200
		Jodhpur(Delivery)	3850	4050	-200
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3725	3725	Unch
		Sri-Ganganagar (Delivery)	3850	3850	Unch
		Rawla (Loose)	3670	NR	-
		Gharsana (Loose)	3700	3750	-50
		Raisinghnagar (Loose)	3700	3720	-20
	Bikaner	Bikaner (Loose)	Closed	3720	-
		Bikaner (Delivery)	Closed	3870	-
		Nokha(Loose)	Closed	3620	-
		Nokha (Delivery)	Closed	3750	-
		Khajuwala (Loose)	NR	NR	-
		Khajuwala (Delivery)	NR	NR	-
		Lunkaransar (Loose)	3700	3650	50
	Hanumangarh	Hanumangarh (Loose)	NA	NA	-
		Hanumangarh (Delivery)	NA	NA	-
		Nohar (Loose)	3800	3800	Unch
		Pilibanga (Loose)	3725	NR	-
	Nagaur	Nagaur (Loose)	Closed	3850	-
	Churu	Churu (Delivery)	3900	3900	Unch

	Alwar	Alwar (Loose)	3600	3600	Unch
Haryana	Hisar	Adampur (Loose)	3800	3800	Unch
		Adampur (Delivery)	3950	3950	Unch
	Bhiwani	Bhiwani (Delivery)	3870	3900	-30
		Siwani (Loose)	3840	3850	-10
	Sirsa	Sirsa (Loose)	3800	3750	50
		Dhabwali (Loose)	3600	NA	-
		Dhabwali (Delivery)	3600	NA	-
		Ellanabad (Loose)	3750	NA	-
	Fatehabad	Fatehabad (Loose)	NR	3900	-
Gujarat	Banaskantha	Deesa (Loose)	3675	3755	-80
	Patan	Patan (Loose)	Closed	3595	-
	Rajkot	Rajkot (Loose)	3500	3610	-110
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8600	8400	200
	Alwar	Alwar	8300	8300	Unch
	Hanumangarh	Nohar	8400	8300	100
Haryana	Bhiwani	Bhiwani	8280	8300	-20
	Sirsa	Sirsa	8400	8400	Unch
		Dhabwali	8350	NA	-
		Ellanabad	8350	NA	-
	Fatehabad	Fatehabad	NR	8600	-

## Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			28-Apr-17	27-Apr-17	
Rajasthan	Jodhpur	Jodhpur	187	37	150
	Sri-Ganganagar	Sri-Ganganagar	500	500	Unch
		Rawla	200	NR	-
		Gharsana	100	100	Unch
		Raisinghnagar	300	300	Unch
	Bikaner	Bikaner	Closed	500	-
		Nokha	Closed	500	-
		Khajuwala	NR	NR	-
		Lunkaransar	200	300	-100
	Hanumangarh	Hanumangarh	NA	NA	-
		Nohar	1200	800	400

		Pilibanga	250	NR	-
	<b>Nagaur</b>	Nagaur	Closed	100	-
	<b>Churu</b>	Churu	1000	1000	Unch
	<b>Alwar</b>	Alwar	500	500	Unch
<b>Haryana</b>	<b>Hisar</b>	Adampur	200	200	Unch
	<b>Bhiwani</b>	Bhiwani	1500	700	800
		Siwani	2000	600	1400
	<b>Sirsa</b>	Sirsa	250	100	150
		Dhabwali	100	NA	-
		Ellanabad	NA	NA	-
	<b>Fatehabad</b>	Fatehabad	NR	NA	-
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa	200	300	-100
	<b>Patan</b>	Patan	Closed	101	-
	<b>Rajkot</b>	Rajkot	40	155	-115
	<b>Jamnagar</b>	Dhrol	NA	NA	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	NA	NA	-
<b>Total Arrivals/Above Markets</b>			<b>8727</b>	<b>6793</b>	<b>1934</b>

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