

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot markets on Saturday amid lower arrivals.
- All India weekly average prices decreased by 1.87 percent to Rs. 3571.16 per quintal during the week ended 30th April 2017. Guar seed average price were ruling at Rs 3639.29 per quintal during 16-23 April 2017. As compared to prices in the week 24-30 April 2016, the prices are firm by 8.80 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
	28-Apr-17	28-Apr-17	28-Apr-17	24-Apr-17
Bikaner	5341	0	5341	5361
Deesa	11980	159	12139	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
	28-Apr-17	28-Apr-17	28-Apr-17	24-Apr-17
Deesa	20	0	20	20
Bikaner	7715	140	7855	7695
Jodhpur	10673	40	10713	10592
Nokha	9203	80	9283	9069
Sri Ganganagar	3360	0	3360	3361

Churi and Korma Prices: As On 29th April, 2017

Commodity	Center	Rs/75kg
Churi	Jodhpur	1550
Korma	Jodhpur	1875
Churi	Sri Ganganagar	1369
Korma	Sri Ganganagar	1800

Guar Export Prices: As On 29th April, 2017

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		83	1291
Guargum Powder	200 Mesh 5000 CPS	103	1602
	200 Mesh 3500 CPS	98	1525
Guargum Meal	Meal 40%	21	327
	Meal 50%	26	404

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			29-Apr-17	28-Apr-17	
Rajasthan	Jodhpur	Jodhpur (Loose)	3700	3700	Unch
		Jodhpur(Delivery)	3850	3850	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3670	3725	-55
		Sri-Ganganagar (Delivery)	3820	3850	-30
		Rawla (Loose)	3700	3670	30
		Gharsana (Loose)	3750	3700	50
		Raisinghnagar (Loose)	3700	3700	Unch
	Bikaner	Bikaner (Loose)	Closed	Closed	-
		Bikaner (Delivery)	Closed	Closed	-
		Nokha(Loose)	Closed	Closed	-
		Nokha (Delivery)	Closed	Closed	-
		Khajuwala (Loose)	NR	NR	-
		Khajuwala (Delivery)	NR	NR	-
		Lunkaransar (Loose)	3700	3700	Unch
	Hanumangarh	Hanumangarh (Loose)	NA	NA	-
		Hanumangarh (Delivery)	NA	NA	-
		Nohar (Loose)	3800	3800	Unch
		Pilibanga (Loose)	3700	3725	-25
	Nagaur	Nagaur (Loose)	Closed	Closed	-
	Churu	Churu (Delivery)	3800	3900	-100

	Alwar	Alwar (Loose)	3600	3600	Unch
Haryana	Hisar	Adampur (Loose)	3750	3800	-50
		Adampur (Delivery)	3900	3950	-50
	Bhiwani	Bhiwani (Delivery)	3870	3870	Unch
		Siwani (Loose)	3800	3840	-40
	Sirsa	Sirsa (Loose)	3750	3800	-50
		Dhabwali (Loose)	3675	3600	75
		Dhabwali (Delivery)	3825	3750	75
		Ellanabad (Loose)	3750	3750	Unch
	Fatehabad	Fatehabad (Loose)	NR	NR	-
Gujarat	Banaskantha	Deesa (Loose)	3650	3675	-25
	Patan	Patan (Loose)	3545	Closed	-
	Rajkot	Rajkot (Loose)	3530	3500	30
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8600	8600	Unch
	Alwar	Alwar	8300	8300	Unch
	Hanumangarh	Nohar	8400	8400	Unch
Haryana	Bhiwani	Bhiwani	8300	8280	20
	Sirsa	Sirsa	8400	8400	Unch
		Dhabwali	8300	8350	-50
		Ellanabad	8400	8350	50
	Fatehabad	Fatehabad	NR	NR	-

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			29-Apr-17	28-Apr-17	
Guar Seed	Jodhpur	Jodhpur	180	187	-7
	Sri-Ganganagar	Sri-Ganganagar	500	500	Unch
		Rawla	300	200	100
		Gharsana	200	100	100
		Raisinghnagar	100	300	-200
	Bikaner	Bikaner	Closed	Closed	-
		Nokha	Closed	Closed	-
		Khajuwala	NR	NR	-
		Lunkaransar	150	200	-50
	Hanumangarh	Hanumangarh	NA	NA	-
		Nohar	300	1200	-900

		Pilibanga	200	250	-50
	Nagaur	Nagaur	Closed	Closed	-
	Churu	Churu	800	1000	-200
	Alwar	Alwar	400	500	-100
Haryana	Hisar	Adampur	500	200	300
	Bhiwani	Bhiwani	800	1500	-700
		Siwani	800	2000	-1200
	Sirsa	Sirsa	250	250	Unch
		Dhabwali	150	100	50
		Ellanabad	50	NA	-
	Fatehabad	Fatehabad	NR	NR	-
Gujarat	Banaskantha	Deesa	150	200	-50
	Patan	Patan	145	Closed	-
	Rajkot	Rajkot	40	40	Unch
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			6015	8727	-2712

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