

**Domestic Fundamentals:**

- Mixed sentiments recorded in key guar spot markets on Wednesday as markets could not find adequate cues to decide the prices either side.
- Guar seed and gum futures quotes declined sharply on NCDEX platform due to heavy speculation. However, we expect prices to rebound from near support levels i.e. Rs 3550 per quintal for February contract.
- Arrivals reportedly increased in key market from last couple of days especially in Rajasthan as district level elections are now closed and farmers are now again bringing their stocks in the market.
- Around 35000 bags of guar seed arriving in all India guar markets as reported today.
- Meanwhile, market should take an upward correction in the coming days due to technical buying and increase in crude oil prices.
- Guar gum prices decline more compared to guar seed which create panic in the markets. No buyer is interested in buying guar at present rates. Also, millers are not running their mills due to disparity of making guar gum powder from guar seed.
- Demand of Churi and Korma declined among retailers (animal feed) due to higher Churi and Korma prices. Only, co-operatives like Amul are interested in buying Churi and Korma at current levels which also depress Guar gum processors

**Outlook:** Guar price sentiments change to bearish for short term owing to weak gum demand due to free fall of crude oil prices.

**NCDEX Guar Seed Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-15	-115	3730	3786	3613	3635	12290	-18230	3280	-3690
Mar-15	-122	3780	3838	3671	3679	70980	-1960	50230	3720
Apr-15	-120	3851	3889	3713	3733	6950	-1250	7980	650

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-15	-310	9060	9240	8760	8810	2955	-4517	964	-1729
Mar-15	-340	9170	9370	8880	8910	11690	-2045	15719	1812
Apr-15	-360	9290	9480	9010	9020	927	-134	2631	325

## Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	10-Feb-15	10-Feb-15	10-Feb-15	2-Feb-15
Bikaner	8046	0	8046	8046
Deesa	663	0	663	663
Sri Ganganagar	4654	0	4654	4654
Jodhpur	446	0	446	446
Nokha	20	0	20	20

## Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	10-Feb-15	10-Feb-15	10-Feb-15	2-Feb-15
Deesa	20	0	20	20
Bikaner	1295	0	1295	1295
Jodhpur	7712	0	7712	7772
Nokha	505	0	505	505
Sri Ganganagar	366	0	366	366

## Churi and Korma Prices: As on 10 February,2015

Commodity	Center	Rs/75kg
Churi	Jodhpur	1200
Korma	Jodhpur	1425
Churi	Sri Ganganagar	1125
Korma	Sri Ganganagar	1350

## Guar Export Prices: As on 10 February,,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		95	1529
Guargum Powder	200 Mesh 5000 CPS	115	1850
	200 Mesh 3500 CPS	110	1770
Guargum Meal	Meal 40%	19	306
	Meal 50%	22	354

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		11-Feb-15	10-Feb-15	
Guar Seeds				
Rajasthan	Jodhpur (Loose)	3600	3700	-100
	Jodhpur(Delivery)	3800	3900	-100
	Sri-Ganganagar(Loose)	NR	3700	-
	Sri-Ganganagar (Delivery)	NR	3900	-
	Nagaur (Loose)	3700	3600	100
	Alwar (loose)	3600	3500	100
	Churu (Delivery)	3750	3700	50
	Bikaner (Loose)	3600	NR	-

	Bikaner (Delivery)	3650	NR	-
	Khajuwala Bikaner (Loose)	3620	3600	20
	Khajuwala Bikaner(Delivery)	3765	3744	21
	Nokha(Loose)	3700	3650	50
	Nokha (Delivery)	3833	3781	52
	Hanumangarh (Loose)	3550	3600	-50
	Hanumangarh (Delivery)	3750	3800	-50
Haryana	Adampur (Loose)	3700	3600	100
	Adampur (Delivery)	3900	3800	100
	Sirsa (Loose)	3625	3650	-25
	Bhiwani (Delivery)	3700	3700	Unch
	Dhabwali (Loose)	3600	3500	100
	Dhabwali (Delivery)	3800	3700	100
	Siwani (Loose)	3650	3700	-50
	Ellanabad (Loose)	NR	NR	-
Gujarat	Deesa (Loose)	3805	3800	5
	Patan (Loose)	3910	4000	-90
	Rajkot (Loose)	4000	3860	140
Madhya pradesh	Dabra (Loose)	3300	3300	Unch
Guar Gum				
Rajasthan	Jodhpur	9000	9200	-200
	Alwar	9300	9200	100
Haryana	Sirsa	9100	9100	Unch
	Bhiwani	8300	8500	-200
	Dhabwali	10100	9100	1000
	Ellanabad	NR	NR	-

### Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		11-Feb-15	10-Feb-15	Change
Rajasthan	Jodhpur	50	100	-50
	Sri-Ganganagar	NR	2000	-
	Nagaur	150	250	-100
	Alwar	200	500	-300
	Churu	300	500	-200
	Bikaner	1000	NR	-
	Khajuwala Bikaner	500	500	Unch
	Nokha	50	50	Unch
	Hanumangarh	150	150	Unch
Haryana	Adampur	2500	1500	1000

	Sirsa	800	1000	-200
	Bhiwani	NA	NA	-
	Dhabwali	100	125	-25
	Siwani	300	250	50
	Ellanabad	NR	NR	-
Gujarat	Deesa	42	239	-197
	Patan (Loose)	116	211	-95
	Rajkot	130	125	5
Madhya pradesh	Dabra	500	500	Unch
Total Arrivals/Above Markets		6888	11060	-4172

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