

Domestic Fundamentals:

- Guar prices improved today in key markets due to moderate demand and weak arrivals. Small stockists are currently interested in buying guar seed at lower quotes. However, we expect prices to dip down further in the coming weeks ahead due to weak fundamentals.
- Considering lack of demand and continuous guar seed supply, we expect prices to test Rs 3300 per quintal and then Rs 2700 per quintal in the coming weeks.
- Stockists have around 15 lac quintals of guar seed from Ganganagar and Hanumangarh region as reported.
- With decrease in prices, arrivals again dropped down today. It is notable that arrivals have increased in key market in the first half of the week especially in Rajasthan as district level elections were closed.
- 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	118.00	3725.00	3805.00	3713.00	3799.00	1,260		1120	
Mar-15	98.00	3760.00	3855.00	3746.00	3825.00	50,580		46350	
Apr-15	96.00	3800.00	3896.00	3797.00	3867.00	7,250		10530	

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-15	290.00	9060.00	9260.00	9060.00	9200.00	38		396	
Mar-15	250.00	9010.00	9340.00	9010.00	9250.00	6,539		15065	
Apr-15	240.00	9170.00	9430.00	9170.00	9350.00	636		3433	

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	14-Feb-15	14-Feb-15	14-Feb-15	9-Feb-15
Bikaner	7837	0	7837	8046
Deesa	634	0	634	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
	14-Feb-15	14-Feb-15	14-Feb-15	9-Feb-15
Deesa	0	0	0	20
Bikaner	1295	0	1295	1295
Jodhpur	7682	0	7682	7772
Nokha	505	0	505	505
Sri Ganganagar	366	40	406	366

Churi and Korma Prices: As on 16 February,2015

Commodity	Center	Rs/75kg
Churi	Jodhpur	1200
Korma	Jodhpur	1400
Churi	Sri Ganganagar	1125
Korma	Sri Ganganagar	1350

Guar Export Prices: As on 16 February,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		95	1849
Guargum Powder	200 Mesh 5000 CPS	115	1849
	200 Mesh 3500 CPS	110	1768
Guargum Meal	Meal 40%	18	289
	Meal 50%	21	338

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seeds		16-Feb-15	15-Feb-15	
Rajasthan	Jodhpur (Loose)	3600	3600	Unch
	Jodhpur(Delivery)	3800	3750	50
	Sri-Ganganagar(Loose)	NR	3625	-
	Sri-Ganganagar (Delivery)	NR	3750	-
	Nagaur (Loose)	3700	3650	50
	Alwar (loose)	NR	3500	-
	Churu (Delivery)	NR	3800	-
	Bikaner (Loose)	3700	3650	50

	Bikaner (Delivery)	3900	3800	100
	Khajuwala Bikaner (Loose)	3700	3600	100
	Khajuwala Bikaner(Delivery)	3848	3744	104
	Nokha(Loose)	3700	3650	50
	Nokha (Delivery)	3833	3781	52
	Hanumangarh (Loose)	3650	3550	100
	Hanumangarh (Delivery)	3850	3750	100
Haryana	Adampur (Loose)	3750	3650	100
	Adampur (Delivery)	3950	3800	150
	Sirsa (Loose)	3685	3600	85
	Bhiwani (Delivery)	NR	3700	-
	Dhabwali (Loose)	3600	3500	100
	Dhabwali (Delivery)	3800	3700	100
	Siwani (Loose)	3750	3650	100
	Ellanabad (Loose)	NR	NR	-
Gujarat	Deesa (Loose)	3755	3705	50
	Patan (Loose)	3800	3850	-50
	Rajkot (Loose)	3785	3705	80
Madhya Pradesh	Dabra (Loose)	3200	3200	Unch
Guar Gum				
Rajasthan	Jodhpur	9300	9000	300
	Alwar	NR	9200	-
Haryana	Sirsa	9100	9200	-100
	Bhiwani	NR	9200	-
	Dhabwali	9200	9000	200
	Ellanabad	NR	NR	-

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		16-Feb-15	15-Feb-15	Change
Rajasthan	Jodhpur	80	50	30
	Sri-Ganganagar	NR	1000	-
	Nagaur	119	200	-81
	Alwar	NR	200	-
	Churu	NR	200	-
	Bikaner	1000	500	500
	Khajuwala Bikaner	500	500	Unch
	Nokha	150	50	100
	Hanumangarh	100	200	-100
Haryana	Adampur	1200	1000	200

	Sirsa	600	600	Unch
	Bhiwani	NR	NA	-
	Dhabwali	80	100	-20
	Siwani	300	200	100
	Ellanabad	NR	NR	-
Gujarat	Deesa	40	54	-14
	Patan (Loose)	94	140	-46
	Rajkot	110	110	Unch
Madhya Pradesh	Dabra	400	400	Unch
Total Arrivals/Above Markets		4773	5504	-731

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