

Domestic Fundamentals:

- Guar prices declined sharply today due to weak demand and heavy speculation.
- Prices of guarseed are likely to test Rs 3650 in the coming trading sessions.
- Higher degree of decrease in gum prices compared to seed increase disparity to process seed to gum. Stockists, Millers and retailers are currently not finding guar seed lucrative due to continuous falling in prices as reported.
- 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.
- 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	-120.00	3800.00	3800.00	3690.00	3722.00	1130	350	770	-80
Mar-15	-135.00	3843.00	3843.00	3713.00	3732.00	62990	26410	46020	1660
Apr-15	-141.00	3860.00	3882.00	3756.00	3771.00	15060	9140	11860	1020

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-15	-360.00	9120.00	9120.00	8870.00	8870.00	257	7	137	-153
Mar-15	-370.00	9290.00	9290.00	8960.00	8960.00	6638	242	15158	207
Apr-15	-370.00	9310.00	9320.00	9070.00	9070.00	1624	858	3724	239

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	18-Feb-15	18-Feb-15	18-Feb-15	16-Feb-15
Bikaner	7837	0	7837	7837
Deesa	634	0	634	634
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
	18-Feb-15	18-Feb-15	18-Feb-15	16-Feb-15
Deesa	0	0	0	0
Bikaner	1295	0	1295	1295
Jodhpur	7537	0	7537	7557
Nokha	485	0	485	485
Sri Ganganagar	406	0	406	406

Churi and Korma Prices: As on 19 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 19 February,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		95	1528
Guargum Powder	200 Mesh 5000 CPS	115	1849
	200 Mesh 3500 CPS	110	1769
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		19-Feb-15	18-Feb-15	
Rajasthan	Jodhpur (Loose)	3600	3700	-100
	Jodhpur(Delivery)	3800	3900	-100
	Sri-Ganganagar(Loose)	3715	3800	-85
	Sri-Ganganagar (Delivery)	3915	4000	-85
	Nagaur (Loose)	3660	3725	-65
	Alwar (loose)	3600	3700	-100
	Churu (Delivery)	3800	3850	-50

	Bikaner (Loose)	3650	3775	-125
	Bikaner (Delivery)	3850	3975	-125
	Khajuwala Bikaner (Loose)	NR	3770	-
	Khajuwala Bikaner (Delivery)	NR	3921	-
	Nokha (Loose)	3700	3850	-150
	Nokha (Delivery)	3833	3989	-156
	Hanumangarh (Loose)	3550	NR	-
	Hanumangarh (Delivery)	3750	NR	-
Haryana	Adampur (Loose)	3750	3850	-100
	Adampur (Delivery)	3850	4050	-200
	Sirsa (Loose)	3675	3775	-100
	Bhiwani (Delivery)	3800	3900	-100
	Dhabwali (Loose)	3615	3740	-125
	Dhabwali (Delivery)	3815	3940	-125
	Siwani (Loose)	3725	3825	-100
	Ellanabad (Loose)	NR	NR	-
Gujarat	Deesa (Loose)	3665	3825	-160
	Patan (Loose)	3850	3875	-25
	Rajkot (Loose)	4055	3850	205
Madhya Pradesh	Dabra (Loose)	3100	3200	-100
Guar Gum				
Rajasthan	Jodhpur	9100	9400	-300
	Alwar	9000	9400	-400
Haryana	Sirsa	9200	9400	-200
	Bhiwani	9270	10300	-1030
	Dhabwali	9100	9350	-250
	Ellanabad	NR	NR	-

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		19-Feb-15	18-Feb-15	Change
Rajasthan	Jodhpur	150	60	90
	Sri-Ganganagar	800	3000	-2200
	Nagaur	95	146	-51
	Alwar	400	350	50
	Churu	300	400	-100
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	NR	400	-
	Nokha	250	150	100
	Hanumangarh	100	NR	-
Haryana	Adampur	2000	1200	800

	Sirsa	500	1000	-500
	Bhiwani	500	200	300
	Dhabwali	200	200	Unch
	Siwani	500	500	Unch
	Ellanabad	NR	NR	-
Gujarat	Deesa	36	36	Unch
	Patan (Loose)	163	240	-77
	Rajkot	181	50	131
Madhya Pradesh	Dabra	600	400	200
Total Arrivals/Above Markets		7775	9332	-1557

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