

Domestic Fundamentals:

- Guar prices continue its bear run in most of the markets due to lack of demand. However, arrivals are continuously falling with every decrease in prices.
- Guar sentiments are not looking good at present as weak demand from foreign countries drag the prices downwards. However, if crude oil could sustain its recent corrections only then fall in crude oil prices will stop as expected.
- As per our expectations, prices today test Rs 3650 and it seems now it could move down to Rs 3480 which is its next support level.
- 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.
- Stockists have around 15 lac quintals of guar seed from Ganganagar and Hanumangarh region as reported.
- 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	5.00	3739.00	3739.00	3652.00	3717.00	470	-660	510	-260
Mar-15	1.00	3713.00	3775.00	3665.00	3730.00	50160	-12830	44570	-1450
Apr-15	4.00	3809.00	3819.00	3710.00	3775.00	9260	-5800	12010	150

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-15	-140.00	8900.00	8900.00	8550.00	8730.00	48	-209	52	-85
Mar-15	-120.00	9040.00	9060.00	8660.00	8840.00	7204	566	14920	-238
Apr-15	-120.00	9180.00	9430.00	8770.00	8950.00	1946	322	4027	303

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	19-Feb-15	19-Feb-15	19-Feb-15	16-Feb-15
Bikaner	7748	0	7748	7837
Deesa	634	0	634	634
Sri Ganganagar	4635	0	4635	4654
Jodhpur	446	0	446	446
Nokha	20	0	20	20

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	19-Feb-15	19-Feb-15	19-Feb-15	16-Feb-15
Deesa	0	0	0	0
Bikaner	1295	0	1295	1295
Jodhpur	7398	0	7398	7557
Nokha	485	0	485	485
Sri Ganganagar	389	0	389	406

Churi and Korma Prices: As on 20 February,2015

Commodity	Center	Rs/75kg
Churi	Jodhpur	1375
Korma	Jodhpur	1525
Churi	Sri Ganganagar	1275
Korma	Sri Ganganagar	1500

Guar Export Prices: As on 20 February,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		90	1446
Guargum Powder	200 Mesh 5000 CPS	110	1767
	200 Mesh 3500 CPS	105	1687
Guargum Meal	Meal 40%	18	289
	Meal 50%	21	337

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seeds		20-Feb-15	19-Feb-15	
Rajasthan	Jodhpur (Loose)	3650	3600	50
	Jodhpur(Delivery)	3800	3800	Unch
	Sri-Ganganagar(Loose)	3700	3715	-15
	Sri-Ganganagar (Delivery)	3850	3915	-65
	Nagaur (Loose)	3550	3660	-110
	Alwar (loose)	3600	3600	Unch
	Churu (Delivery)	3800	3800	Unch
	Bikaner (Loose)	3700	3650	50
	Bikaner (Delivery)	3900	3850	50

	Khajuwala Bikaner (Loose)	3650	NR	-
	Khajuwala Bikaner(Delivery)	3796	NR	-
	Nokha(Loose)	3680	3700	-20
	Nokha (Delivery)	3812	3833	-21
	Hanumangarh (Loose)	3600	3550	50
	Hanumangarh (Delivery)	3800	3750	50
Haryana	Adampur (Loose)	3650	3750	-100
	Adampur (Delivery)	3750	3850	-100
	Sirsa (Loose)	3550	3675	-125
	Bhiwani (Delivery)	3700	3800	-100
	Dhabwali (Loose)	3550	3615	-65
	Dhabwali (Delivery)	3670	3815	-145
	Siwani (Loose)	3670	3725	-55
	Ellanabad (Loose)	NR	NR	-
Gujarat	Deesa (Loose)	3685	3665	20
	Patan (Loose)	3810	3850	-40
	Rajkot (Loose)	3875	4055	-180
Madhya pradesh	Dabra (Loose)	3100	3100	Unch
Guar Gum				
Rajasthan	Jodhpur	9000	9100	-100
	Alwar	9000	9000	Unch
Haryana	Sirsa	9000	9200	-200
	Bhiwani	9100	9270	-170
	Dhabwali	8800	9100	-300
	Ellanabad	NR	NR	-

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		20-Feb-15	19-Feb-15	Change
Rajasthan	Jodhpur	150	150	Unch
	Sri-Ganganagar	700	800	-100
	Nagaur	200	95	105
	Alwar	400	400	Unch
	Churu	300	300	Unch
	Bikaner	600	1000	-400
	Khajuwala Bikaner	400	NR	-
	Nokha	300	250	50
	Hanumangarh	100	100	Unch
Haryana	Adampur	1000	2000	-1000
	Sirsa	300	500	-200

	Bhiwani	NA	500	-
	Dhabwali	150	200	-50
	Siwani	400	500	-100
	Ellanabad	NR	NR	-
Gujarat	Deesa	56	36	20
	Patan (Loose)	132	163	-31
	Rajkot	80	181	-101
Madhya pradesh	Dabra	600	600	Unch
Total Arrivals/Above Markets		5868	7775	-1907

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2015 Indian Agribusiness Systems Pvt Ltd.