

Domestic Fundamentals:

- Guar prices declined today in key markets today due to weak demand.
- 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
Mar-15	-110.00	3700.00	3721.00	3621.00	3627.00	62440		42920	
Apr-15	-110.00	3719.00	3762.00	3660.00	3670.00	14260		11980	
May-15	-72.00	3753.00	3808.00	3712.00	3726.00	1610		1250	

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar-15	-350.00	8670.00	8720.00	8500.00	8500.00	6795		14336	
Apr-15	-350.00	8800.00	8810.00	8600.00	8600.00	2257		4351	
May-15	-360.00	8860.00	8910.00	8690.00	8690.00	443		669	

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	21-Feb-15	21-Feb-15	21-Feb-15	16-Feb-15
Bikaner	7617	0	7617	7837
Deesa	624	0	624	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
	21-Feb-15	21-Feb-15	21-Feb-15	16-Feb-15
Deesa	-	-	-	-
Bikaner	1295	0	1295	1295
Jodhpur	7348	0	7348	7557
Nokha	475	0	475	485
Sri Ganganagar	386	0	386	406

Churi and Korma Prices: As on 23 February,2015

Commodity	Center	Rs/75kg
Churi	Jodhpur	1350
Korma	Jodhpur	1475
Churi	Sri Ganganagar	1300
Korma	Sri Ganganagar	1450

Guar Export Prices: As on 23 February,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		90	1447
Guargum Powder	200 Mesh 5000 CPS	110	1769
	200 Mesh 3500 CPS	105	1689
Guargum Meal	Meal 40%	19	306
	Meal 50%	22	354

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	23-Feb-15	21-Feb-15	
Rajasthan	Jodhpur (Loose)	3600	3650	-50
	Jodhpur(Delivery)	3750	3800	-50
	Sri-Ganganagar(Loose)	3640	3700	-60
	Sri-Ganganagar (Delivery)	3790	3850	-60
	Nagaur (Loose)	3650	3700	-50
	Alwar (loose)	3400	3700	-300
	Churu (Delivery)	3600	3750	-150
	Bikaner (Loose)	3550	3600	-50

	Bikaner (Delivery)	3700	3750	-50
	Khajuwala Bikaner (Loose)	3570	3650	-80
	Khajuwala Bikaner(Delivery)	3713	3796	-83
	Nokha(Loose)	3600	3650	-50
	Nokha (Delivery)	3730	3781	-52
	Hanumangarh (Loose)	3500	3600	-100
	Hanumangarh (Delivery)	3650	3750	-100
Haryana	Adampur (Loose)	3600	3650	-50
	Adampur (Delivery)	3750	3750	Unch
	Sirsa (Loose)	3500	3600	-100
	Bhiwani (Delivery)	3650	3750	-100
	Dhabwali (Loose)	3600	3600	Unch
	Dhabwali (Delivery)	3750	3750	Unch
	Siwani (Loose)	3675	3725	-50
	Ellanabad (Loose)	NR	NR	-
Gujarat	Deesa (Loose)	3675	3655	20
	Patan (Loose)	NR	3745	-
	Rajkot (Loose)	3830	3900	-70
Madhya pradesh	Dabra (Loose)	Closed	Closed	-
Guar Gum				
Rajasthan	Jodhpur	8800	9100	-300
	Alwar	8600	9100	-500
Haryana	Sirsa	8600	9000	-400
	Bhiwani	8700	9100	-400
	Dhabwali	8800	9000	-200
	Ellanabad	NR	NR	-

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		23-Feb-15	21-Feb-15	Change
Rajasthan	Jodhpur	100	30	70
	Sri-Ganganagar	1000	600	400
	Nagaur	100	50	50
	Alwar	500	500	Unch
	Churu	500	300	200
	Bikaner	500	400	100
	Khajuwala Bikaner	300	400	-100
	Nokha	300	50	250
	Hanumangarh	50	50	Unch
	Adampur	1000	1000	Unch
Haryana	Sirsa	150	200	-50
	Bhiwani	200	200	Unch
	Dhabwali	200	200	Unch

	Siwani	500	200	300
	Ellanabad	NR	NR	-
Gujarat	Deesa	24	28	-4
	Patan (Loose)	NR	40	-
	Rajkot	110	45	65
Madhya pradesh	Dabra	Closed	Closed	-
Total Arrivals/Above Markets		5534	4293	1241

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