

**Domestic Fundamentals:**

- Guar prices declined sharply in key markets due to heavy speculation and weak demand. Falling of crude oil prices also becomes the major influencing factor which drive the prices down.
- Foreign buyers are now looking for huge discounts on guar gum prices due to falling crude oil prices. Reportedly, foreign buyers are likely to default the payment of around 25000 tons of guar gum. Big traders and exporters are now expecting guar seed prices to test Rs 3000 per quintal in the coming period.
- 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	-40.00	3610.00	3615.00	3522.00	3598.00	73520	11080	40100	-2820
Apr-15	-44.00	3628.00	3650.00	3563.00	3638.00	23590	9330	14530	2550
May-15	-72.00	3688.00	3700.00	3614.00	3688.00	1560	-50	1540	290

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar-15	-160.00	8300.00	8340.00	8030.00	8340.00	10958	4163	13673	-663
Apr-15	-150.00	8420.00	8460.00	8140.00	8450.00	3683	1426	5059	708
May-15	-270.00	8520.00	8550.00	8250.00	8420.00	232	-211	752	83

## Guar Seed Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	23-Feb-15	23-Feb-15	23-Feb-15	23-Feb-15
Bikaner	7617	0	7617	7617
Deesa	624	0	624	624
Sri Ganganagar	4635	0	4635	4635
Jodhpur	446	0	446	446
Nokha	-	-	-	-

## Guar Gum Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	23-Feb-15	23-Feb-15	23-Feb-15	23-Feb-15
Deesa	-	-	-	-
Bikaner	1295	0	1295	1295
Jodhpur	7338	0	7338	7338
Nokha	475	0	475	475
Sri Ganganagar	386	0	386	386

## Churi and Korma Prices: As on 24 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 24 February,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		90	1445
Guargum Powder	200 Mesh 5000 CPS	110	1767
	200 Mesh 3500 CPS	105	1686
Guargum Meal	Meal 40%	19	305
	Meal 50%	22	353

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seeds		24-Feb-15	23-Feb-15	
Rajasthan	Jodhpur (Loose)	3400	3600	-200
	Jodhpur(Delivery)	3600	3750	-150
	Sri-Ganganagar(Loose)	3550	3640	-90
	Sri-Ganganagar (Delivery)	3650	3790	-140
	Nagaur (Loose)	3500	3650	-150
	Alwar (loose)	3300	3400	-100
	Churu (Delivery)	3500	3600	-100
	Bikaner (Loose)	3400	3550	-150

	Bikaner (Delivery)	3550	3700	-150
	Khajuwala Bikaner (Loose)	3470	3570	-100
	Khajuwala Bikaner(Delivery)	3609	3713	-104
	Nokha(Loose)	3500	3600	-100
	Nokha (Delivery)	3626	3730	-104
	Hanumangarh (Loose)	3320	3500	-180
	Hanumangarh (Delivery)	3520	3650	-130
Haryana	Adampur (Loose)	3500	3600	-100
	Adampur (Delivery)	3700	3750	-50
	Sirsa (Loose)	3400	3500	-100
	Bhiwani (Delivery)	3550	3650	-100
	Dhabwali (Loose)	3400	3600	-200
	Dhabwali (Delivery)	3600	3750	-150
	Siwani (Loose)	3550	3675	-125
	Ellanabad (Loose)	NR	NR	-
Gujarat	Deesa (Loose)	3555	3675	-120
	Patan (Loose)	3725	NR	-
	Rajkot (Loose)	3875	3830	45
Madhya Pradesh	Dabra (Loose)	Closed	Closed	-
Guar Gum				
Rajasthan	Jodhpur	8200	8800	-600
	Alwar	8000	8600	-600
Haryana	Sirsa	8000	8600	-600
	Bhiwani	8000	8700	-700
	Dhabwali	8200	8800	-600
	Ellanabad	NR	NR	-

## Guar Seed Arrivals in Key Centers:

Arrivals (Quintals)				
Centre		24-Feb-15	23-Feb-15	Change
Rajasthan	Jodhpur	150	100	50
	Sri-Ganganagar	1500	1000	500
	Nagaur	150	100	50
	Alwar	1000	500	500
	Churu	1000	500	500
	Bikaner	500	500	Unch
	Khajuwala Bikaner	500	300	200
	Nokha	50	300	-250
	Hanumangarh	NA	50	-
Haryana	Adampur	1000	1000	Unch
	Sirsa	250	150	100
	Bhiwani	NA	200	-

	Dhabwali	300	200	100
	Siwani	150	500	-350
	Ellanabad	NR	NR	-
Gujarat	Deesa	68	24	44
	Patan (Loose)	89	NR	-
	Rajkot	50	110	-60
Madhya Pradesh	Dabra	Closed	Closed	-
Total Arrivals/Above Markets		6757	5534	1223

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