

Domestic Fundamentals:

- Guar prices improved today in key markets due to good spot demand at lower levels.
- Sellers of guar seed in the market are asking guar seed at Rs 20 premium over front month futures contract which means buying came at lower levels.
- 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.
- 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 | -6.00 | 3675.00 | 3737.00 | 3575.00 | 3687.00 | 92160 | 39840 | 33140 | -2100 |
| Apr-15 | -7.00 | 3733.00 | 3775.00 | 3635.00 | 3725.00 | 23610 | 8630 | 18720 | 2900 |
| May-15 | -3.00 | 3755.00 | 3822.00 | 3687.00 | 3779.00 | 2480 | 688 | 1910 | 150 |

NCDEX Guar Gum Future Quotes:

| Contract | +/- \$ | Open | High | Low | Close | Volume | Change | OI | Change |
|----------|--------|---------|---------|---------|---------|--------|--------|-------|--------|
| Mar-15 | 60.00 | 8410.00 | 8670.00 | 8210.00 | 8470.00 | 12665 | 5846 | 11159 | -1885 |
| Apr-15 | 70.00 | 8520.00 | 8790.00 | 8340.00 | 8590.00 | 6121 | 3112 | 7419 | 1115 |
| May-15 | 140.00 | 8610.00 | 8970.00 | 8310.00 | 8770.00 | 529 | 140 | 1125 | 80 |

Guar Seed Stock Position & Fed:

| Stocks | Demat | In-Process | Total | FED |
|--------|-----------|------------|-----------|-----------|
| | 26-Feb-15 | 26-Feb-15 | 26-Feb-15 | 23-Feb-15 |

| | | | | |
|----------------|------|---|------|------|
| Bikaner | 7137 | 0 | 7137 | 7617 |
| Deesa | 594 | 0 | 594 | 624 |
| Sri Ganganagar | 4595 | 0 | 4595 | 4635 |
| Jodhpur | 446 | 0 | 446 | 446 |
| Nokha | - | - | - | - |

Guar Gum Stock Position & Fed:

| Stocks | Demat | In-Process | Total | FED |
|----------------|-----------|------------|-----------|-----------|
| | 26-Feb-15 | 26-Feb-15 | 26-Feb-15 | 23-Feb-15 |
| Deesa | - | - | - | - |
| Bikaner | 1262 | 0 | 1262 | 1295 |
| Jodhpur | 7206 | 0 | 7206 | 7338 |
| Nokha | 475 | 0 | 475 | 475 |
| Sri Ganganagar | 386 | 0 | 386 | 386 |

Churi and Korma Prices: As on 27 February,2015

| Commodity | Center | Rs/75kg |
|-----------|----------------|---------|
| Churi | Jodhpur | 1400 |
| Korma | Jodhpur | 1550 |
| Churi | Sri Ganganagar | - |
| Korma | Sri Ganganagar | - |

Guar Export Prices: As on 27 February,2015

| | Variety | Value (Rs/Kg) | Value (\$/MT) |
|-----------------------------|-------------------|---------------|---------------|
| Guargum/Split (Mundra Port) | | 90 | 1376 |
| Guargum Powder | 200 Mesh 5000 CPS | 110 | 1699 |
| | 200 Mesh 3500 CPS | 105 | 1618 |
| Guargum Meal | Meal 40% | 19 | 307 |
| | Meal 50% | 22 | 356 |

Guar Seed Prices at Key Spot Markets:

| Commodity | Centre | Prices (Rs/Qtl) | | Change |
|-----------|-----------------------------|-----------------|-----------|--------|
| | Guar Seeds | 27-Feb-15 | 26-Feb-15 | |
| Rajasthan | Jodhpur (Loose) | 3500 | 3500 | Unch |
| | Jodhpur(Delivery) | 3700 | 3700 | Unch |
| | Sri-Ganganagar(Loose) | 3575 | 3540 | 35 |
| | Sri-Ganganagar (Delivery) | 3700 | 3700 | Unch |
| | Nagaur (Loose) | 3750 | 3650 | 100 |
| | Alwar (loose) | 3450 | 3400 | 50 |
| | Churu (Delivery) | 3700 | 3700 | Unch |
| | Bikaner (Loose) | 3550 | 3475 | 75 |
| | Bikaner (Delivery) | 3700 | 3650 | 50 |
| | Khajuwala Bikaner (Loose) | 3580 | 3550 | 30 |
| | Khajuwala Bikaner(Delivery) | 3723 | 3692 | 31.2 |
| | Nokha(Loose) | 3550 | 3550 | Unch |

| | | | | |
|----------------|------------------------|------|------|------|
| | Nokha (Delivery) | 3678 | 3678 | Unch |
| | Hanumangarh (Loose) | 3550 | 3450 | 100 |
| | Hanumangarh (Delivery) | 3700 | 3600 | 100 |
| Haryana | Adampur (Loose) | 3650 | 3500 | 150 |
| | Adampur (Delivery) | 3800 | 3650 | 150 |
| | Sirsa (Loose) | 3550 | 3500 | 50 |
| | Bhiwani (Delivery) | 3650 | 3600 | 50 |
| | Dhabwali (Loose) | 3450 | 3500 | -50 |
| | Dhabwali (Delivery) | 3600 | 3650 | -50 |
| | Siwani (Loose) | 3675 | 3575 | 100 |
| | Ellanabad (Loose) | NR | NR | - |
| Gujarat | Deesa (Loose) | 3585 | 3525 | 60 |
| | Patan (Loose) | 3850 | 3710 | 140 |
| | Rajkot (Loose) | 3655 | 3485 | 170 |
| Madhya pradesh | Dabra (Loose) | 3000 | NR | - |
| Guar Gum | | | | |
| Rajasthan | Jodhpur | 8600 | 8200 | 400 |
| | Alwar | 8500 | 8300 | 200 |
| Haryana | Sirsa | 8600 | 8400 | 200 |
| | Bhiwani | 8250 | 8200 | 50 |
| | Dhabwali | 8500 | 8400 | 100 |
| | Ellanabad | NR | NR | - |

Guar Seed Arrivals in Key Centers:

| Arrivals (Quintals) | | | | |
|---------------------|-------------------|-----------|-----------|--------|
| Centre | | 25-Feb-15 | 24-Feb-15 | Change |
| Rajasthan | Jodhpur | 50 | 100 | -50 |
| | Sri-Ganganagar | 1000 | 1500 | -500 |
| | Nagaur | 150 | 100 | 50 |
| | Alwar | 1000 | 300 | 700 |
| | Churu | 500 | 300 | 200 |
| | Bikaner | 1000 | 1000 | Unch |
| | Khajuwala Bikaner | 600 | 600 | Unch |
| | Nokha | 30 | 100 | -70 |
| | Hanumangarh | 100 | NA | - |
| Haryana | Adampur | 1000 | 1000 | Unch |
| | Sirsa | 800 | 300 | 500 |
| | Bhiwani | 100 | NA | - |
| | Dhabwali | 80 | 70 | 10 |
| | Siwani | 400 | 150 | 250 |
| | Ellanabad | 0 | NR | - |
| Gujarat | Deesa | 62 | 43 | 19 |

| | | | | |
|------------------------------|---------------|------|------|------|
| | Patan (Loose) | 48 | 34 | 14 |
| | Rajkot | 150 | 150 | Unch |
| Madhya Pradesh | Dabra | 400 | NR | - |
| Total Arrivals/Above Markets | | 7470 | 5747 | 1723 |

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