

**Domestic Fundamentals:**

- Good spot demand at lower levels led the prices up for guar seed and gum.
- Demand of guar gum came from domestic industry which ultimately give the prices a little support from current levels.
- In the second week of March, India has exported total 6957 tons of guar products (including guar gum, splits and meal). Out of total guar by products exported, 4667 tons of guar gum powder, 864 tons of guar splits and 1426 tons of guar meal exported abroad.
- Guar seed summer crop sowing is declining in Gujarat region as farmers are showing disinterest to grow guar seed in their respective fields due to lower prices and lack of water availability.
- After a three long years gap, farmers are now showing their disinterest to hold guar seed crop further keeping in view continuous fall in guar seed prices. .With estimates are coming of Rs 3200 and 2800 per quintal of guar seed in future, farmers majorly who needs instant cash are releasing their guar seed stock and gives preference to hold Mustard seed and Chana.
- Millers are presently crush guar seed and selling Churi and Korma which is presently trading at Rs 1900 and 2100 per quintal. However, millers are currently holding split and gum due to weak demand from overseas.
- Farmers are now holding new crops like Mustard seed and Chana and releasing guar seed stock in the market as they are not finding guar seed lucrative at present.

**Outlook:** Guar price recovers from recent lows due to spur buying from stockists. However, sentiments are still not good due to weak demand of guar gum from overseas buyers.

**NCDEX Guar Seed Future Quotes:**

| Contract | +/- \$ | Open    | High    | Low     | Close   | Volume | Change | OI    | Change |
|----------|--------|---------|---------|---------|---------|--------|--------|-------|--------|
| Apr-15   | 82.00  | 3705.00 | 3818.00 | 3686.00 | 3769.00 | 50910  | 13390  | 32710 | -920   |
| May-15   | 77.00  | 3732.00 | 3850.00 | 3728.00 | 3801.00 | 8990   | 940    | 11210 | 200    |
| May-15   | -40.00 | 3803.00 | 3815.00 | 3744.00 | 3771.00 | 2280   | -930   | 3380  | 970    |

**NCDEX Guar Gum Future Quotes:**

| Contract | +/- \$ | Open    | High    | Low     | Close   | Volume | Change | OI    | Change |
|----------|--------|---------|---------|---------|---------|--------|--------|-------|--------|
| Mar-15   | 260.00 | 8230.00 | 8670.00 | 8230.00 | 8600.00 | 8030   | 1084   | 12292 | 237    |
| Apr-15   | 270.00 | 8370.00 | 8800.00 | 8370.00 | 8740.00 | 1861   | 378    | 3794  | 438    |
| May-15   | 40.00  | 8770.00 | 8900.00 | 8520.00 | 8600.00 | 151    | 7      | 563   | 53     |

**Guar Seed Stock Position & Fed:**

| Stocks         | Demat     | In-Process | Total     | FED       |
|----------------|-----------|------------|-----------|-----------|
|                | 23-Mar-15 | 23-Mar-15  | 23-Mar-15 | 23-Mar-15 |
| Bikaner        | 3173      | 0          | 3173      | 3173      |
| Deesa          | 555       | 0          | 555       | 555       |
| Sri Ganganagar | 3455      | 0          | 3455      | 3455      |
| Jodhpur        | 357       | 0          | 357       | 357       |
| Nokha          | -         | -          | -         | -         |

**Guar Gum Stock Position & Fed:**

| Stocks         | Demat     | In-Process | Total     | FED       |
|----------------|-----------|------------|-----------|-----------|
|                | 23-Mar-15 | 23-Mar-15  | 23-Mar-15 | 23-Mar-15 |
| Deesa          | -         | -          | -         | -         |
| Bikaner        | 998       | 0          | 998       | 998       |
| Jodhpur        | 6014      | 0          | 6014      | 6014      |
| Nokha          | 385       | 0          | 385       | 385       |
| Sri Ganganagar | 386       | 0          | 386       | 386       |

**Churi and Korma Prices: As on 24 March,2015**

| Commodity | Center         | Rs/75kg |
|-----------|----------------|---------|
| Churi     | Jodhpur        | 1600    |
| Korma     | Jodhpur        | 1800    |
| Churi     | Sri Ganganagar | 1350    |
| Korma     | Sri Ganganagar | 1500    |

**Guar Export Prices: As on 24 March,2015**

|                             | Variety           | Value (Rs/Kg) | Value (\$/MT) |
|-----------------------------|-------------------|---------------|---------------|
| Guargum/Split (Mundra Port) |                   | 85            | 1367          |
| Guargum Powder              | 200 Mesh 5000 CPS | 105           | 1688          |
|                             | 200 Mesh 3500 CPS | 100           | 1608          |
| Guargum Meal                | Meal 40%          | 21            | 338           |
|                             | Meal 50%          | 24            | 386           |

**Guar Seed Prices at Key Spot Markets:**

| Commodity  | Centre    | Prices (Rs/Qtl)           |           | Change |      |
|------------|-----------|---------------------------|-----------|--------|------|
|            |           | 24-Mar-15                 | 23-Mar-15 |        |      |
| Guar Seeds | Rajasthan | Jodhpur (Loose)           | 3600      | 3600   | Unch |
|            |           | Jodhpur(Delivery)         | 3800      | 3800   | Unch |
|            |           | Sri-Ganganagar(Loose)     | 3600      | 3600   | Unch |
|            |           | Sri-Ganganagar (Delivery) | 3800      | 3800   | Unch |
|            |           | Nagaur (Loose)            | 3700      | 3550   | 150  |
|            |           | Alwar (loose)             | 3700      | 3550   | 150  |
|            |           | Churu (Delivery)          | 3900      | 3700   | 200  |
|            |           | Bikaner (Loose)           | 3650      | 3575   | 75   |
|            |           | Bikaner (Delivery)        | 3800      | 3775   | 25   |

|                 |                             |      |      |      |
|-----------------|-----------------------------|------|------|------|
|                 | Khajuwala Bikaner (Loose)   | 3660 | 3580 | 80   |
|                 | Khajuwala Bikaner(Delivery) | 3806 | 3723 | 83   |
|                 | Nokha(Loose)                | 3700 | 3550 | 150  |
|                 | Nokha (Delivery)            | 3833 | 3678 | 155  |
|                 | Hanumangarh (Loose)         | 3650 | 3600 | 50   |
|                 | Hanumangarh (Delivery)      | 3800 | 3800 | Unch |
| Haryana         | Adampur (Loose)             | 3650 | 3600 | 50   |
|                 | Adampur (Delivery)          | 3800 | 3725 | 75   |
|                 | Sirsa (Loose)               | 3640 | 3640 | Unch |
|                 | Bhiwani (Delivery)          | 3800 | 3750 | 50   |
|                 | Dhabwali (Loose)            | 3570 | 3550 | 20   |
|                 | Dhabwali (Delivery)         | 3700 | 3700 | Unch |
|                 | Siwani (Loose)              | 3775 | 3700 | 75   |
|                 | Ellanabad (Loose)           | 3650 | 3550 | 100  |
| Gujarat         | Deesa (Loose)               | 3410 | 3570 | -160 |
|                 | Patan (Loose)               | NA   | 4000 | -    |
|                 | Rajkot (Loose)              | NA   | 3690 | -    |
|                 | Dhrol (loose)               | NA   | 3480 | -    |
| Madhya Pradesh  | Dabra (Loose)               | NA   | NA   | -    |
| <b>Guar Gum</b> |                             |      |      |      |
| Rajasthan       | Jodhpur                     | 8600 | 8500 | 100  |
|                 | Alwar                       | 8600 | 8400 | 200  |
| Haryana         | Sirsa                       | 8500 | 8550 | -50  |
|                 | Bhiwani                     | 8800 | 8300 | 500  |
|                 | Dhabwali                    | 8700 | 8300 | 400  |
|                 | Ellanabad                   | 8650 | 8350 | 300  |

## Guar Seed Arrivals in Key Centers:

| Arrivals (Quintals) |                   |           |           |        |
|---------------------|-------------------|-----------|-----------|--------|
| Centre              |                   | 24-Mar-15 | 23-Mar-15 | Change |
| Rajasthan           | Jodhpur           | 50        | 70        | -20    |
|                     | Sri-Ganganagar    | 6000      | 2000      | 4000   |
|                     | Nagaur            | 200       | 300       | -100   |
|                     | Alwar             | 200       | 100       | 100    |
|                     | Churu             | 300       | 500       | -200   |
|                     | Bikaner           | 700       | 1000      | -300   |
|                     | Khajuwala Bikaner | 500       | 500       | Unch   |
|                     | Nokha             | 100       | 200       | -100   |
|                     | Hanumangarh       | 150       | 100       | 50     |
| Haryana             | Adampur           | 2000      | 2000      | Unch   |
|                     | Sirsa             | 800       | 700       | 100    |
|                     | Bhiwani           | 1000      | 200       | 800    |

|                                     |               |              |             |             |
|-------------------------------------|---------------|--------------|-------------|-------------|
|                                     | Dhabwali      | 300          | 125         | 175         |
|                                     | Siwani        | 700          | 500         | 200         |
|                                     | Ellanabad     | 200          | 700         | -500        |
| Gujarat                             | Deesa         | 10           | 33          | -23         |
|                                     | Patan (Loose) | NA           | 33          | -           |
|                                     | Rajkot        | NA           | 80          | -           |
|                                     | Dhrol (loose) | NA           | 17          | -           |
| Madhya Pradesh                      | Dabra         | NA           | NA          | -           |
| <b>Total Arrivals/Above Markets</b> |               | <b>13310</b> | <b>9158</b> | <b>4152</b> |

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