

**Domestic Fundamentals:**

- Guar seed and gum prices declined today due to profit booking by stockists at higher levels.
- 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	-38.00	3770.00	3787.00	3715.00	3723.00	26310	-24600	32630	-80
May-15	-40.00	3801.00	3818.00	3750.00	3755.00	7610	-1380	11030	-180
May-15	-41.00	3856.00	3856.00	3799.00	3800.00	1670	-610	4010	630

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar-15	-200.00	8630.00	8690.00	8380.00	8380.00	4986	-3044	11811	-481
Apr-15	-180.00	8750.00	8820.00	8530.00	8530.00	1737	-124	3892	98
May-15	-210.00	8930.00	8930.00	8700.00	8700.00	226	75	600	37

## Guar Seed Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	24-Mar-15	24-Mar-15	24-Mar-15	23-Mar-15
Bikaner	3074	0	3074	3173
Deesa	555	0	555	555
Sri Ganganagar	3455	0	3455	3455
Jodhpur	357	0	357	357
Nokha	-	-	-	-

## Guar Gum Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	24-Mar-15	24-Mar-15	24-Mar-15	23-Mar-15
Deesa	-	-	-	-
Bikaner	920	0	920	998
Jodhpur	5992	0	5992	6014
Nokha	350	0	350	385
Sri Ganganagar	386	0	386	386

## Churi and Korma Prices: As on 25 March,2015

Commodity	Center	Rs/75kg
Churi	Jodhpur	1600
Korma	Jodhpur	1800
Churi	Sri Ganganagar	1313
Korma	Sri Ganganagar	1650

## Guar Export Prices: As on 25 March,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		85	1363
Guargum Powder	200 Mesh 5000 CPS	105	1684
	200 Mesh 3500 CPS	100	1604
Guargum Meal	Meal 40%	21	337
	Meal 50%	24	385

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seeds		25-Mar-15	24-Mar-15	
Rajasthan	Jodhpur (Loose)	3450	3600	-150
	Jodhpur(Delivery)	3800	3800	Unch
	Sri-Ganganagar(Loose)	3600	3600	Unch
	Sri-Ganganagar (Delivery)	3800	3800	Unch
	Nagaur (Loose)	3600	3700	-100
	Alwar (loose)	3600	3700	-100
	Churu (Delivery)	3800	3900	-100
	Bikaner (Loose)	3625	3650	-25
	Bikaner (Delivery)	3775	3800	-25

	Khajuwala Bikaner (Loose)	3625	3660	-35
	Khajuwala Bikaner(Delivery)	3770	3806	-36
	Nokha(Loose)	3620	3700	-80
	Nokha (Delivery)	3750	3833	-83
	Hanumangarh (Loose)	3700	3650	50
	Hanumangarh (Delivery)	3850	3800	50
Haryana	Adampur (Loose)	3600	3650	-50
	Adampur (Delivery)	3750	3800	-50
	Sirsa (Loose)	3600	3640	-40
	Bhiwani (Delivery)	3800	3800	Unch
	Dhabwali (Loose)	3600	3570	30
	Dhabwali (Delivery)	3750	3700	50
	Siwani (Loose)	3750	3775	-25
	Ellanabad (Loose)	3625	3650	-25
Gujarat	Deesa (Loose)	3580	3410	170
	Patan (Loose)	NA	NA	-
	Rajkot (Loose)	NA	3015	-
	Dhrol (loose)	NA	NA	-
Madhya Pradesh	Dabra (Loose)	3200	NA	-
Guar Gum				
Rajasthan	Jodhpur	8600	8600	Unch
	Alwar	8600	8600	Unch
Haryana	Sirsa	8500	8500	Unch
	Bhiwani	9000	8800	200
	Dhabwali	8500	8700	-200
	Ellanabad	8600	8650	-50

## Guar Seed Arrivals in Key Centers:

Arrivals (Quintals)				
Centre		25-Mar-15	24-Mar-15	Change
Rajasthan	Jodhpur	70	50	20
	Sri-Ganganagar	5000	6000	-1000
	Nagaur	200	200	Unch
	Alwar	200	200	Unch
	Churu	500	300	200
	Bikaner	500	700	-200
	Khajuwala Bikaner	500	500	Unch
	Nokha	50	100	-50
	Hanumangarh	200	150	50
Haryana	Adampur	1500	2000	-500
	Sirsa	600	800	-200
	Bhiwani	1000	1000	Unch
	Dhabwali	80	300	-220

	Siwani	400	700	-300
	Ellanabad	250	200	50
Gujarat	Deesa	37	10	27
	Patan (Loose)	NA	NA	-
	Rajkot	NA	100	-
	Dhrol (loose)	NA	NA	-
Madhya Pradesh	Dabra	100	NA	-
Total Arrivals/Above Markets		11187	13310	-2123

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