

**Domestic Fundamentals:**

- Prices of guar seed and gum are continuously moving upside due to intact demand. Also, higher degree of increase in guar gum prices compared to guar seed also increases the processing margins for millers.
- India has exported 43954 tons of guar products in February (Gum, Meal and Split) which is lower by 30% compared to guar products exported last year same period. However, this year overall yearly export of guar products increased by 14% compared to last year in the period (Oct-Feb).
- In the third week of March, India has exported total 9742 tons of guar products (including guar gum, splits and meal). Out of total guar by products exported, 6502 tons of guar gum powder, 1600 tons of guar splits and 1640 tons of guar meal exported abroad.
- Range bound movement can be seen in guar seed prices from last couple of weeks as new punters and stockists are buying guar seed at lower levels. It is notable that no fresh arrivals coming months of guar seed and improvement of crude oil prices from lower levels give some boost to the demand of guar gum
- 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.

**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	74.00	3760.00	3839.00	3735.00	3832.00	34500	7710	24790	-1750
May-15	72.00	3800.00	3883.00	3771.00	3867.00	17320	9670	15740	2330
May-15	73.00	3850.00	3921.00	3829.00	3919.00	1510	610	3790	90

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar-15	310.00	8400.00	8750.00	8400.00	8740.00	6200	1358	9026	-917
Apr-15	310.00	8580.00	8920.00	8570.00	8890.00	4343	1023	6579	924
May-15	270.00	8820.00	9060.00	8750.00	9060.00	175	22	733	93

## Guar Seed Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	31-Mar-15	31-Mar-15	31-Mar-15	30-Mar-15
Bikaner	3014	0	3014	3014
Deesa	555	0	555	555
Sri Ganganagar	3455	0	3455	3455
Jodhpur	347	0	347	347
Nokha	-	-	-	-

## Guar Gum Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	31-Mar-15	31-Mar-15	31-Mar-15	30-Mar-15
Deesa	-	-	-	-
Bikaner	882	0	882	882
Jodhpur	5708	0	5708	5731
Nokha	350	0	350	350
Sri Ganganagar	347	0	347	347

## Churi and Korma Prices: As on 01 April,2015

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

## Guar Export Prices: As on 01 April,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		88	1412
Guargum Powder	200 Mesh 5000 CPS	108	1733
	200 Mesh 3500 CPS	103	1653
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		1-Apr-15	31-Mar-15	
Rajasthan	Jodhpur (Loose)	3600	Closed	-
	Jodhpur(Delivery)	3800	Closed	-
	Sri-Ganganagar(Loose)	3550	Closed	-
	Sri-Ganganagar (Delivery)	3750	Closed	-
	Nagaur (Loose)	Closed	Closed	-
	Alwar (loose)	3600	3550	50
	Churu (Delivery)	3800	3750	50
	Bikaner (Loose)	3675	3650	25
	Bikaner (Delivery)	3825	3850	-25

	Khajuwala Bikaner (Loose)	3660	3625	35
	Khajuwala Bikaner(Delivery)	3806	3770	36
	Nokha(Loose)	Closed	Closed	-
	Nokha (Delivery)	Closed	Closed	-
	Hanumangarh (Loose)	3625	3550	75
	Hanumangarh (Delivery)	3775	3700	75
Haryana	Adampur (Loose)	3640	3600	40
	Adampur (Delivery)	3790	3800	-10
	Sirsa (Loose)	3600	3600	Unch
	Bhiwani (Delivery)	3750	3725	25
	Dhabwali (Loose)	3675	3625	50
	Dhabwali (Delivery)	3800	3825	-25
	Siwani (Loose)	3800	3775	25
	Ellanabad (Loose)	3650	3650	Unch
Gujarat	Deesa (Loose)	3550	Closed	-
	Patan (Loose)	NA	Closed	-
	Rajkot (Loose)	Closed	Closed	-
	Dhrol (loose)	Closed	Closed	-
Madhya Pradesh	Dabra (Loose)	Closed	Closed	-
Guar Gum				
Rajasthan	Jodhpur	8600	Closed	-
	Alwar	8700	8500	200
Haryana	Sirsa	8500	8500	Unch
	Bhiwani	8600	8600	Unch
	Dhabwali	8500	8500	Unch
	Ellanabad	8600	8650	-50

## Guar Seed Arrivals in Key Centers:

Arrivals (Quintals)				
Centre		1-Apr-15	31-Mar-15	Change
Rajasthan	Jodhpur	50	Closed	-
	Sri-Ganganagar	3000	Closed	-
	Nagaur	Closed	Closed	-
	Alwar	100	100	Unch
	Churu	500	500	Unch
	Bikaner	100	500	-400
	Khajuwala Bikaner	600	400	200
	Nokha	Closed	Closed	-
	Hanumangarh	NA	150	-
Haryana	Adampur	3000	1200	1800
	Sirsa	700	600	100
	Bhiwani	1500	1000	500
	Dhabwali	125	100	25

	Siwani	600	500	100
	Ellanabad	350	250	100
Gujarat	Deesa	20	Closed	-
	Patan (Loose)	NA	Closed	-
	Rajkot	Closed	Closed	-
	Dhrol (loose)	Closed	Closed	-
Madhya Pradesh	Dabra	Closed	Closed	-
Total Arrivals/Above Markets		10645	5300	5345

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