

Domestic Fundamentals:

- Prices of guar seed and gum continue its upside rally due to good demand at lower levels.
- Arrivals in Ganganagar market declined in March 2015 to 47350 bags which was 59500 bags at same period last year. Lower production of guar seed becomes the major factor which declined the arrivals this year. In addition to it, lower prices and uneven rainfall also restrict farmers not to bring their produce in the APMC mandis.
- In the last week of March 2015, guar exports fell down to 6862 tons compared to 9742 tons exported in the prior week.
- India has exported 30786 tons of Guar Products (Gum, Splits & Meal) in the month of March 2015 which is lower export figures in last 18 months. Out of the total guar exports, 20798 tons of Guar gum, 3764 tons of Splits and 6224 tons of Guar splits exported in March 2015. Notably, recent month guar exports fell by 45% compared to last year same period guar exports. Weak demand of guar gum overseas mainly due to falling crude oil prices led the gum exports down in the last couple of months. Falling rig count and new shale gas explorations also become the major influencing factor for recent decline in guar gum exports.

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	-14.00	4348.00	4421.00	4300.00	4326.00	19,710		5610	
May-15	13.00	4404.00	4490.00	4360.00	4415.00A	88,700		33310	
May-15	38.00	4457.00	4545.00	4416.00	4482.00A	5,100		6160	

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar-15	-40.00	9780.00	10040.00	9620.00	9800.00B	4,340		2342	
Apr-15	0.00	10050.00	10240.00	9820.00	10010.00	15,085		13628	
May-15	30.00	10110.00	10400.00	10000.00	10180.00B	395		985	

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	9-Apr-15	9-Apr-15	9-Apr-15	6-Apr-15
Bikaner	2994	0	2994	2994
Deesa	515	0	515	515
Sri Ganganagar	3176	0	3176	3176
Jodhpur	347	0	347	347
Nokha	-	-	-	-

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	9-Apr-15	9-Apr-15	9-Apr-15	6-Apr-15
Deesa	-	-	-	-
Bikaner	685	0	685	864
Jodhpur	4621	209	4830	5110
Nokha	229	30	259	340
Sri Ganganagar	347	20	367	347

Churi and Korma Prices: As on 10 April,2015

Commodity	Center	Rs/75kg
Churi	Jodhpur	NR
Korma	Jodhpur	NR
Churi	Sri Ganganagar	1450
Korma	Sri Ganganagar	1750

Guar Export Prices: As on 10 April,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		102	1636
Guargum Powder	200 Mesh 5000 CPS	122	1956
	200 Mesh 3500 CPS	117	1876
Guargum Meal	Meal 40%	20	321
	Meal 50%	23	369

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		10-Apr-15	9-Apr-15	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	NR	4000	-
	Jodhpur(Delivery)	NR	4200	-
	Sri-Ganganagar(Loose)	4150	4100	50
	Sri-Ganganagar (Delivery)	4250	4300	-50
	Nagaur (Loose)	4100	4000	100
	Alwar (loose)	4100	4000	100
	Churu (Delivery)	4300	4200	100
	Bikaner (Loose)	4200	4100	100
	Bikaner (Delivery)	4400	4300	100

	Khajuwala Bikaner (Loose)	4180	4100	80
	Khajuwala Bikaner(Delivery)	4347	4264	83
	Nokha(Loose)	4200	4080	120
	Nokha (Delivery)	4351	4227	124
	Hanumangarh (Loose)	4100	4000	100
	Hanumangarh (Delivery)	4300	4200	100
Haryana	Adampur (Loose)	4100	NR	-
	Adampur (Delivery)	4300	NR	-
	Sirsa (Loose)	4100	4100	Unch
	Bhiwani (Delivery)	4400	4250	150
	Dhabwali (Loose)	NR	NR	-
	Dhabwali (Delivery)	NR	NR	-
	Siwani (Loose)	4200	4175	25
	Ellanabad (Loose)	4200	4100	100
Gujarat	Deesa (Loose)	NA	NA	-
	Patan (Loose)	NA	NA	-
	Rajkot (Loose)	4100	4075	25
	Dhrol (loose)	3875	NA	-
Madhya pradesh	Dabra (Loose)	NA	NA	-
Guar Gum				
Rajasthan	Jodhpur	NR	9800	-
	Alwar	10000	10000	Unch
Haryana	Sirsa	9800	10000	-200
	Bhiwani	10200	9600	600
	Dhabwali	NR	NR	-
	Ellanabad	10000	9700	300

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		10-Apr-15	9-Apr-15	Change
Rajasthan	Jodhpur	NR	200	-
	Sri-Ganganagar	500	800	-300
	Nagaur	150	50	100
	Alwar	200	200	Unch
	Churu	500	500	Unch
	Bikaner	1000	500	500
	Khajuwala Bikaner	600	600	Unch
	Nokha	300	300	Unch
	Hanumangarh	100	NA	-
Haryana	Adampur	1200	NR	-
	Sirsa	1000	1000	Unch
	Bhiwani	1000	500	500
	Dhabwali	NR	NR	-

	Siwani	800	800	Unch
	Ellanabad	300	460	-160
Gujarat	Deesa	NA	NA	-
	Patan (Loose)	NA	NA	-
	Rajkot	150	150	Unch
	Dhrol (loose)	2	NA	-
Madhya Pradesh	Dabra	NA	NA	-
Total Arrivals/Above Markets		7800	6060	1740

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