

Domestic Fundamentals:

- Guar seed and gum prices surged sharply in key markets due to speculation by punters. In addition to it, weak arrivals in the markets also become the major influencing factor which drives the markets up.
- With lower monsoon forecast by IMD, guar seed and gum prices fires up in both physical and spot markets.
- As per our previous expectation, guar prices test Rs 5200 per quintal today in April contract NCDEX platform. We generate a buy call on Rs 4400 with an SL of Rs 4200. Punters have collected guar stocks at lower rates and now creating speculation in guar seed prices.
- In Haryana, arrivals of guar seed decreasing as farmers are now start bringing wheat in the markets.
- In the first fortnight of April month, India has exported 13525 tons of guar products (Meal, Splits, and Powder) which is 5% less compared to guar products exported last month in the first fortnight. Out of total 13525 tons of guar products, 9354 tons of powder, 940 tons of splits and 3231.6 tons of meal exported from India in the first fortnight of April month.

Outlook: Guar price shows bullishness in the coming weeks considering lower stock in demat and weak arrivals in key markets. In addition to it, heavy speculation by punters would also take the prices up.

NCDEX Guar Seed Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
May-15	112.00	5130.00	5315.00	5056.00	5227.00	136,230	-	29790	-
June-15	110.00	5169.00	5371.00	5115.00	5275.00	30,290	-	15410	-
July-15	123.00	5229.00	5422.00	5170.00	5328.00	2,880	-	2480	-

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
May-15	430.00	12350.00	12900.00	12160.00	12700.00	19,512	-	13325	-
June-15	420.00	12490.00	13140.00	12370.00	12880.00	5,934	-	5696	-
July-15	480.00	12710.00	13300.00	12590.00	13040.00	210	-	157	-

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	23-Apr-15	23-Apr-15	23-Apr-15	20-Apr-15
Bikaner	1043	0	1043	1053
Deesa	515	0	515	515
Sri Ganganagar	2759	0	2759	2859
Jodhpur	347	0	347	347
Nokha	-	-	-	-

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	23-Apr-15	23-Apr-15	23-Apr-15	20-Apr-15
Deesa	-	-	-	-
Bikaner	692	30	722	672
Jodhpur	4209	50	4259	4512
Nokha	359	10	369	319
Sri Ganganagar	260	0	260	304

Churi and Korma Prices: As on 24 April,2015

Commodity	Center	Rs/75kg
Churi	Jodhpur	1480
Korma	Jodhpur	1780
Churi	Sri Ganganagar	1400
Korma	Sri Ganganagar	1700

Guar Export Prices: As on 24 April,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		128	2019
Guargum Powder	200 Mesh 5000 CPS	148	2334
	200 Mesh 3500 CPS	143	2256
Guargum Meal	Meal 40%	19	300
	Meal 50%	23	363

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seeds		24-Apr-15	23-Apr-15	
Rajasthan	Jodhpur (Loose)	4900	4600	300
	Jodhpur(Delivery)	5100	4800	300
	Sri-Ganganagar(Loose)	4900	4650	250
	Sri-Ganganagar (Delivery)	5100	4850	250
	Nagaur (Loose)	4800	4750	50
	Alwar (loose)	4800	4500	300
	Churu (Delivery)	5000	4700	300
	Bikaner (Loose)	5050	4750	300
	Bikaner (Delivery)	5250	4950	300
	Khajuwala Bikaner (Loose)	4950	4700	250

	Khajuwala Bikane(Delivery)	5148	4888	260
	Nokha(Loose)	4900	4700	200
	Nokha (Delivery)	5076	4869	207
	Hanumangarh (Loose)	NA	NA	-
	Hanumangarh (Delivery)	NA	NA	-
Haryana	Adampur (Loose)	4820	4700	120
	Adampur (Delivery)	5000	4900	100
	Sirsa (Loose)	4800	4700	100
	Bhiwani (Delivery)	5050	4850	200
	Dhabwali (Loose)	NA	NA	-
	Dhabwali (Delivery)	NA	NA	-
	Siwani (Loose)	5100	4800	300
	Ellanabad (Loose)	5050	4700	350
Gujarat	Deesa (Loose)	NA	NA	-
	Patan (Loose)	NA	NA	-
	Rajkot (Loose)	4675	4550	125
	Dhrol (loose)	NA	NA	-
Madhya Pradesh	Dabra (Loose)	NA	NA	-
Guar Gum				
Rajasthan	Jodhpur	12700	12500	200
	Alwar	12800	11900	900
Haryana	Sirsa	12800	11500	1300
	Bhiwani	11400	11000	400
	Dhabwali	NA	NA	-
	Ellanabad	12900	12000	900

Guar Seed Arrivals in Key Centers:

		Arrivals (Quintals)		
Centre		24-Apr-15	23-Apr-15	Change
Rajasthan	Jodhpur	400	500	-100
	Sri-Ganganagar	600	500	100
	Nagaur	500	300	200
	Alwar	2000	1000	1000
	Churu	3000	2000	1000
	Bikaner	500	500	Unch
	Khajuwala Bikaner	500	600	-100
	Nokha	100	700	-600
	Hanumangarh	NA	NA	-
Haryana	Adampur	500	800	-300
	Sirsa	100	200	-100
	Bhiwani	2000	500	1500
	Dhabwali	NA	NA	-
	Siwani	1100	1000	100
	Ellanabad	100	150	-50
Gujarat	Deesa	NA	NA	-
	Patan (Loose)	NA	NA	-



	Rajkot	250	250	Unch
	Dhrol (loose)	NA	NA	-
Madhya Pradesh	Dabra	NA	NA	-
Total Arrivals/Above Markets		11650	9000	2650

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