

**Domestic Fundamentals:**

- Mixed sentiments recorded in key guar spot markets on Tuesday as markets couldn't find adequate cues to decide the prices either side.
- Ratio of guar seed to gum improved slightly this week to 1.75 which in the earlier week was 1.74. Higher decline in guar seed prices compared to guar gum increased the ratio.
- Prices are likely to trade in a range between Rs 2900-3300 per quintal in the coming weeks.
- Demand of guar gum is not coming from overseas. Typically, December and January month showed peak demand of guar. However, this year very minimal demand witnessed according to recent export data.
- Western Rajasthan reported only 30-40% guar arrivals in all major markets till date. However, North Rajasthan and Haryana reported 75-80% crop arrivals in key markets.
- Gujarat govt has estimate 1.79 lac tons of guar seed production for 2015-16 in its second advance estimate which is 7% higher compared to last year. It is notable that govt has estimate 1.67 lac tons of guar seed production in 2014-15.

**Outlook:** Current fundamentals are not very good which will take the prices down again in near future. Prices are likely to test 2900 per quintal in the coming weeks.

**NCDEX Guar Seed Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-16	8	2940	3007	2912	2969	98300		52530	
Mar-16	9	2989	3040	2951	3004	59750		41800	
Apr-16	15	3030	3073	2989	3045	5560		7910	

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-16	-60	5530	5620	5390	5490	16408		18115	
Mar-16	-60	5610	5700	5480	5580	13760		19055	
Apr-16	-50	5700	5770	5570	5670	1395		3999	

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	1-Feb-16	1-Feb-16	1-Feb-16	1-Feb-16
Bikaner	18990	0	18990	18990
Deesa	1448	0	1448	1448
Sri Ganganagar	8252	0	8252	8252
Jodhpur	468	0	468	468
Nokha	30	0	30	30

## Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	1-Feb-16	1-Feb-16	1-Feb-16	1-Feb-16
Deesa	205	0	205	205
Bikaner	3129	10	3139	3139
Jodhpur	14194	79	14273	14194
Nokha	3234	10	3244	3234
Sri Ganganagar	9691	10	9701	9691

## Churi and Korma Prices: As On 2 February, 2016

Commodity	Center	Rs/75kg
Churi	Jodhpur	1600
Korma	Jodhpur	1775
Churi	Sri Ganganagar	1500
Korma	Sri Ganganagar	1700

## Guar Export Prices: As On 2 February, 2016

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		57	840
Guargum Powder	200 Mesh 5000 CPS	77	1135
	200 Mesh 3500 CPS	72	1061
Guargum Meal	Meal 40%	21	310
	Meal 50%	24	354

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		2-Feb-16	1-Feb-16	
Rajasthan	Jodhpur (Loose)	3100	3050	50
	Jodhpur(Delivery)	3300	3250	50
	Sri-Ganganagar(Loose)	2925	2925	Unch
	Sri-Ganganagar (Delivery)	3150	3050	100
	Nagaur (Loose)	2850	2900	-50
	Churu (Delivery)	3050	3050	Unch
	Alwar (Loose)	2850	2850	Unch
	Bikaner (Loose)	2925	2850	75
	Bikaner (Delivery)	3125	3050	75

	Nokha(Loose)	2900	2900	Unch
	Nokha (Delivery)	3004	3004	Unch
	Khajuwala (Loose)	2900	2850	50
	Khajuwala (Delivery)	3016	2995	21
	Hanumangarh (Loose)	2850	2875	-25
	Hanumangarh (Delivery)	3050	3075	-25
Haryana	Adampur (Loose)	2950	2900	50
	Adampur (Delivery)	3150	3100	50
	Sirsa (Loose)	2850	2800	50
	Bhiwani (Delivery)	3000	3000	Unch
	Dhabwali (Loose)	2900	2850	50
	Dhabwali (Delivery)	3100	3050	50
	Siwani (Loose)	3000	3000	Unch
	Ellanabad (Loose)	2850	NR	-
	Fatehabad (Loose)	2850	2850	Unch
Gujarat	Deesa (Loose)	2925	NA	-
	Patan (Loose)	2990	3010	-20
	Rajkot (Loose)	3125	3400	-275
	Dhrol (Loose)	2985	2895	90
Madhya pradesh	Dabra (Loose)	3000	NA	-
Guar Gum				
Rajasthan	Jodhpur	5700	5600	100
	Alwar	5700	5600	100
Haryana	Sirsa	5600	5600	Unch
	Bhiwani	5600	5600	Unch
	Dhabwali	5700	5600	100
	Ellanabad	5600	NR	-
	Fatehabad	5600	5600	Unch

## Guar Seed Arrivals in Key Centers:

Commodity	Centre	Arrivals (Quintals)		Change
		2-Feb-16	1-Feb-16	
Guar Seed	Jodhpur	NA	80	-
	Sri-Ganganagar	1000	1000	Unch
	Nagaur	150	200	-50
	Churu	700	600	100
	Alwar	300	300	Unch
	Bikaner	700	1500	-800

	Nokha	100	200	-100
	Khajuwala	1500	1500	Unch
	Hanumangarh	100	500	-400
Haryana	Adampur	1000	500	500
	Sirsa	400	1000	-600
	Bhiwani	1000	1000	Unch
	Dhabwali	120	150	-30
	Siwani	400	200	200
	Ellanabad	500	NR	-
	Fatehabad	20	20	Unch
Gujarat	Deesa	6	NA	-
	Patan	88	83	5
	Rajkot	220	250	-30
	Dhrol	13	4	10
Madhya pradesh	Dabra	500	NA	-
Total Arrivals/Above Markets		8817	9087	-270

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