

**Domestic Fundamentals:**

- Guar prices surged today in key markets due to good demand at lower rates.
- Daily around 30000-35000 bags of guar seed arrive in the market as reported.
- 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.

**Outlook:** Prices are likely to recover upwards in the coming trading sessions as expected as farmers are now starting releasing their old stocks which traders and big players are trying to pick up which will support the prices in the near term.

**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 &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	3-Feb-16	3-Feb-16	3-Feb-16	1-Feb-16
Bikaner	18257	0	18257	18990
Deesa	1448	0	1448	1448
Sri Ganganagar	8072	0	8072	8252
Jodhpur	438	0	438	468
Nokha	30	0	30	30

## Guar Gum Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	3-Feb-16	3-Feb-16	3-Feb-16	1-Feb-16
Deesa	205	0	205	205
Bikaner	3149	0	3149	3139
Jodhpur	13832	0	13832	14194
Nokha	3094	0	3094	3234
Sri Ganganagar	9691	70	9761	9691

## Churi and Korma Prices: As On 4 February, 2016

Commodity	Center	Rs/75kg
Churi	Jodhpur	1580
Korma	Jodhpur	1775
Churi	Sri Ganganagar	1500
Korma	Sri Ganganagar	1700

## Guar Export Prices: As On 4 February, 2016

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		57	841
Guargum Powder	200 Mesh 5000 CPS	77	1136
	200 Mesh 3500 CPS	72	1062
Guargum Meal	Meal 40%	21	324
	Meal 50%	24	369

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seed		4-Feb-16	3-Feb-16	
Rajasthan	Jodhpur (Loose)	2950	2900	50
	Jodhpur(Delivery)	3125	3100	25
	Sri-Ganganagar(Loose)	2950	2900	50
	Sri-Ganganagar (Delivery)	3040	3050	-10
	Rawla (Gharsana) (Loose)	2900	2860	40
	Nagaur (Loose)	2850	2850	Unch
	Churu (Delivery)	3100	3050	50

	Alwar (Loose)	2900	2850	50
	Bikaner (Loose)	2950	2875	75
	Bikaner (Delivery)	3100	2910	190
	Nokha(Loose)	2980	2920	60
	Nokha (Delivery)	3087	3025	62
	Khajuwala (Loose)	2925	2880	45
	Khajuwala (Delivery)	3042	2995	47
	Lunkaransar (Loose)	2950	2900	50
	Hanumangarh (Loose)	2900	2850	50
	Hanumangarh (Delivery)	3150	2950	200
Haryana	Adampur (Loose)	3000	2950	50
	Adampur (Delivery)	3200	3050	150
	Sirsa (Loose)	2850	2800	50
	Bhiwani (Delivery)	3050	3000	50
	Dhabwali (Loose)	2900	2800	100
	Dhabwali (Delivery)	3150	3000	150
	Siwani (Loose)	3050	2975	75
	Ellanabad (Loose)	2950	2835	115
	Fatehabad (Loose)	2900	2800	100
Gujarat	Deesa (Loose)	3000	2900	100
	Patan (Loose)	3050	3025	25
	Rajkot (Loose)	3090	3065	25
	Dhrol (Loose)	NA	NA	-
Madhya pradesh	Dabra (Loose)	3100	3000	100
Guar Gum				
Rajasthan	Jodhpur	5700	5600	100
	Alwar	5700	5650	50
Haryana	Sirsa	5650	5550	100
	Bhiwani	5750	5500	250
	Dhabwali	5700	5600	100
	Ellanabad	5750	5600	150
	Fatehabad	5700	5600	100

## Guar Seed Arrivals in Key Centers

Commodity	Centre	Arrivals (Quintals)		Change
		4-Feb-16	3-Feb-16	
Rajasthan	Jodhpur	100	370	-270
	Sri-Ganganagar	1500	1000	500

	Rawla	800	600	200
	Nagaur	100	100	Unch
	Churu	400	600	-200
	Alwar	300	300	Unch
	Bikaner	1500	1000	500
	Nokha	200	200	Unch
	Khajuwala	1500	2000	-500
	Lunkaransar	600	500	100
	Hanumangarh	200	300	-100
Haryana	Adampur	1200	1000	200
	Sirsa	200	800	-600
	Bhiwani	500	500	Unch
	Dhabwali	200	250	-50
	Siwani	200	300	-100
	Ellanabad	800	500	300
	Fatehabad	30	30	Unch
Gujarat	Deesa	4	10	-6
	Patan	105	131	-26
	Rajkot	260	450	-190
	Dhrol	NA	NA	-
Madhya pradesh	Dabra	400	30	370
Total Arrivals/Above Markets		11099	10971	128

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