

**Domestic Fundamentals:**

- Guar prices surge today in key markets due to weaker arrivals. However, over demand is weak.
- Arrivals of guar seed should decline in the coming weeks as per our expectation as farmers will start harvesting their new mustard seed crop from 3<sup>rd</sup> week of February onwards.
- Higher participation/buying of retail players also curb any major hike in prices in the coming weeks as expected.
- India has exported 24841 tons of Guar Products (Gum, Splits & Meal) in the month of January 2016 which is 58% lower export figures compared to last year. Out of the total guar exports, 20094 tons of Guar gum powder, 2515 tons of Splits and 2232 tons of Guar meals exported in January 2016.
- Guar meal total exports for the month of January 2016 declined sharply by 74% compared to last month due to weak demand from overseas.
- 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.

**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	19	2998	3020	2965	3013	47100	-24410	44090	-7290
Mar-16	18	3028	3054	3003	3047	45870	-11680	46120	1750
Apr-16	23	3059	3091	3040	3088	3210	-760	9900	300

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-16	70	5540	5640	5480	5620	6962	-3867	14767	-1633
Mar-16	60	5620	5720	5560	5690	8645	-3378	19008	732
Apr-16	60	5660	5790	5650	5770	1366	-1592	6393	1061

## Guar Seed Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	6-Feb-16	6-Feb-16	6-Feb-16	1-Feb-16
Bikaner	17916	0	17916	18990
Deesa	1438	0	1438	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
	6-Feb-16	6-Feb-16	6-Feb-16	1-Feb-16
Deesa	205	0	205	205
Bikaner	3179	10	3189	3139
Jodhpur	13474	10	13484	14194
Nokha	2894	0	2894	3234
Sri Ganganagar	9800	0	9800	9691

## Churi and Korma Prices: As On 8 February, 2016

Commodity	Center	Rs/75kg
Churi	Jodhpur	1500
Korma	Jodhpur	1700
Churi	Sri Ganganagar	1550
Korma	Sri Ganganagar	1900

## Guar Export Prices: As On 8 February, 2016

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		56	826
Guargum Powder	200 Mesh 5000 CPS	76	1121
	200 Mesh 3500 CPS	71	1047
Guargum Meal	Meal 40%	21	310
	Meal 50%	23	339

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		8-Feb-16	6-Feb-16	
Rajasthan	Jodhpur (Loose)	3125	3075	50
	Jodhpur(Delivery)	3325	3225	100
	Sri-Ganganagar(Loose)	2940	2950	-10
	Sri-Ganganagar (Delivery)	3050	3150	-100
	Rawla (Gharsana) (Loose)	2925	2870	55
	Nagaur (Loose)	2900	2850	50
	Churu (Delivery)	3150	3100	50
	Alwar (Loose)	3100	2900	200
	Bikaner (Loose)	2950	2875	75

	Bikaner (Delivery)	3150	3075	75
	Nokha(Loose)	2950	2930	20
	Nokha (Delivery)	3056	3035	21
	Khajuwala (Loose)	2915	2910	5
	Khajuwala (Delivery)	3032	3026	5
	Lunkaransar (Loose)	2920	2900	20
	Hanumangarh (Loose)	2900	2875	25
	Hanumangarh (Delivery)	3100	3075	25
Haryana	Adampur (Loose)	3070	2950	120
	Adampur (Delivery)	3270	3150	120
	Sirsa (Loose)	2925	2800	125
	Bhiwani (Delivery)	3100	3080	20
	Dhabwali (Loose)	2900	2850	50
	Dhabwali (Delivery)	3100	3050	50
	Siwani (Loose)	3050	3025	25
	Ellanabad (Loose)	2900	2875	25
	Fatehabad (Loose)	2750	2850	-100
Gujarat	Deesa (Loose)	NA	NA	-
	Patan (Loose)	3100	3115	-15
	Rajkot (Loose)	NA	NA	-
	Dhrol (Loose)	NA	NA	-
Madhya pradesh	Dabra (Loose)	3000	3000	Unch
Guar Gum				
Rajasthan	Jodhpur	5800	5600	200
	Alwar	5800	5750	50
Haryana	Sirsa	5800	5650	150
	Bhiwani	6050	5800	250
	Dhabwali	5800	5650	150
	Ellanabad	5800	5700	100
	Fatehabad	5400	5600	-200

## Guar Seed Arrivals in Key Centers

Commodity	Centre	Arrivals (Quintals)		Change
		8-Feb-16	6-Feb-16	
Guar Seed				
Rajasthan	Jodhpur	30	50	-20
	Sri-Ganganagar	1200	1000	200
	Rawla	900	600	300
	Nagaur	150	100	50
	Churu	300	400	-100
	Alwar	300	400	-100
	Bikaner	1000	1500	-500

	Nokha	200	200	Unch
	Khajuwala	2000	2500	-500
	Lunkaransar	600	600	Unch
	Hanumangarh	150	350	-200
Haryana	Adampur	1500	1500	Unch
	Sirsa	800	300	500
	Bhiwani	1000	800	200
	Dhabwali	250	100	150
	Siwani	300	200	100
	Ellanabad	500	600	-100
	Fatehabad	30	30	Unch
Gujarat	Deesa	NA	NA	-
	Patan	101	125	-24
	Rajkot	NA	NA	-
	Dhrol	NA	NA	-
Madhya pradesh	Dabra	350	400	-50
<b>Total Arrivals/Above Markets</b>		<b>11661</b>	<b>11755</b>	<b>-94</b>

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