

Domestic Fundamentals:

- Guar prices declined today in key spot markets on Tuesday due to weak demand and higher carry over stock.
- Demand of Haryana millers came down which depress the prices of guar seed in Rajasthan. It is notable that demand from millers was higher last month due to higher churi and korma prices.
- 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 3rd 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.

Outlook: Prices of guar seed likely to hover in a range with weak bias in the coming weeks as expected.

NCDEX Guar Seed Future Quotes:

| Contract | +/- \$ | Open | High | Low | Close | Volume | Change | OI | Change |
|----------|--------|------|------|------|-------|--------|--------|-------|--------|
| Feb-16 | -5 | 3028 | 3044 | 2997 | 3020 | 37140 | - | 33040 | - |
| Mar-16 | -2 | 3061 | 3084 | 3035 | 3060 | 57290 | - | 49190 | - |
| Apr-16 | -5 | 3097 | 3123 | 3077 | 3098 | 3580 | - | 11620 | - |

NCDEX Guar Gum Future Quotes:

| Contract | +/- \$ | Open | High | Low | Close | Volume | Change | OI | Change |
|----------|--------|------|------|------|-------|--------|--------|-------|--------|
| Feb-16 | -30 | 5630 | 5640 | 5530 | 5590 | 10281 | - | 9894 | - |
| Mar-16 | -30 | 5690 | 5720 | 5610 | 5670 | 13110 | - | 23367 | - |
| Apr-16 | -10 | 5750 | 5790 | 5690 | 5760 | 975 | - | 6984 | - |

Guar Seed Stock Position & Fed:

| Stocks | Demat | In-Process | Total | FED |
|----------------|----------|------------|----------|----------|
| | 8-Feb-16 | 8-Feb-16 | 8-Feb-16 | 8-Feb-16 |
| Bikaner | 17694 | 0 | 17694 | 17694 |

| | | | | |
|----------------|------|---|------|------|
| Deesa | 1438 | 0 | 1438 | 1438 |
| Sri Ganganagar | 8072 | 0 | 8072 | 8072 |
| Jodhpur | 438 | 0 | 438 | 438 |
| Nokha | 30 | 0 | 30 | 30 |

Guar Gum Stock Position & Fed:

| Stocks | Demat | In-Process | Total | FED |
|----------------|----------|------------|----------|----------|
| | 8-Feb-16 | 8-Feb-16 | 8-Feb-16 | 8-Feb-16 |
| Deesa | 205 | 0 | 205 | 205 |
| Bikaner | 3179 | 10 | 3189 | 3179 |
| Jodhpur | 13443 | 0 | 13443 | 13443 |
| Nokha | 2894 | 0 | 2894 | 2894 |
| Sri Ganganagar | 9800 | 20 | 9820 | 9800 |

Churi and Korma Prices: As On 9 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 9 February, 2016

| | Variety | Value (Rs/Kg) | Value (\$/MT) |
|-----------------------------|-------------------|---------------|---------------|
| Guargum/Split (Mundra Port) | | 56 | 822 |
| Guargum Powder | 200 Mesh 5000 CPS | 76 | 1115 |
| | 200 Mesh 3500 CPS | 71 | 1042 |
| Guargum Meal | Meal 40% | 21 | 308 |
| | Meal 50% | 23 | 337 |

Guar Seed Prices at Key Spot Markets:

| Commodity | Centre | Prices (Rs/Qtl) | | Change |
|-----------|---------------------------|-----------------|----------|--------|
| | | 9-Feb-16 | 8-Feb-16 | |
| Rajasthan | Jodhpur (Loose) | 3100 | 3125 | -25 |
| | Jodhpur(Delivery) | 3300 | 3325 | -25 |
| | Sri-Ganganagar(Loose) | 2925 | 2940 | -15 |
| | Sri-Ganganagar (Delivery) | 3100 | 3050 | 50 |
| | Rawla (Loose) | 2875 | 2925 | -50 |
| | Nagaur (Loose) | 2900 | 2900 | Unch |
| | Churu (Delivery) | 3100 | 3150 | -50 |
| | Alwar (Loose) | 2900 | 3100 | -200 |
| | Bikaner (Loose) | 2900 | 2950 | -50 |
| | Bikaner (Delivery) | 3100 | 3150 | -50 |
| | Nokha(Loose) | 2930 | 2950 | -20 |
| | Nokha (Delivery) | 3035 | 3056 | -21 |
| | Khajuwala (Loose) | 2910 | 2915 | -5 |

| | | | | |
|----------------|------------------------|------|------|------|
| | Khajuwala (Delivery) | 3026 | 3032 | -5 |
| | Lunkaransar (Loose) | 2900 | 2920 | -20 |
| | Hanumangarh (Loose) | 2850 | 2900 | -50 |
| | Hanumangarh (Delivery) | 3050 | 3100 | -50 |
| Haryana | Adampur (Loose) | 2950 | 3070 | -120 |
| | Adampur (Delivery) | 3150 | 3270 | -120 |
| | Sirsa (Loose) | 2900 | 2925 | -25 |
| | Bhiwani (Delivery) | 3100 | 3100 | Unch |
| | Dhabwali (Loose) | 2850 | 2900 | -50 |
| | Dhabwali (Delivery) | 3050 | 3100 | -50 |
| | Siwani (Loose) | 3025 | 3050 | -25 |
| | Ellanabad (Loose) | 2900 | 2900 | Unch |
| | Fatehabad (Loose) | 2800 | 2750 | 50 |
| Gujarat | Deesa (Loose) | NA | NA | - |
| | Patan (Loose) | 3065 | 3100 | -35 |
| | Rajkot (Loose) | NA | NA | - |
| | Dhrol (Loose) | NA | NA | - |
| Madhya pradesh | Dabra (Loose) | NA | 3000 | - |
| Guar Gum | | | | |
| Rajasthan | Jodhpur | 5700 | 5800 | -100 |
| | Alwar | 5700 | 5800 | -100 |
| Haryana | Sirsa | 5700 | 5800 | -100 |
| | Bhiwani | 6200 | 6050 | 150 |
| | Dhabwali | 5700 | 5800 | -100 |
| | Ellanabad | 5700 | 5800 | -100 |
| | Fatehabad | 5500 | 5400 | 100 |

Guar Seed Arrivals in Key Centers

| Commodity | Centre | Arrivals (Quintals) | | Change |
|-----------|----------------|---------------------|----------|--------|
| | | 9-Feb-16 | 8-Feb-16 | |
| Guar Seed | Jodhpur | 80 | 30 | 50 |
| | Sri-Ganganagar | 1000 | 1200 | -200 |
| | Rawla | 800 | 900 | -100 |
| | Nagaur | 100 | 150 | -50 |
| | Churu | 700 | 300 | 400 |
| | Alwar | 300 | 300 | Unch |
| | Bikaner | 2000 | 1000 | 1000 |
| | Nokha | 200 | 200 | Unch |
| | Khajuwala | 2500 | 2000 | 500 |
| | Lunkaransar | 700 | 600 | 100 |
| | Hanumangarh | 150 | 150 | Unch |
| | | | | |

| | | | | |
|-------------------------------------|-----------|--------------|--------------|-------------|
| Haryana | Adampur | 1000 | 1500 | -500 |
| | Sirsa | 600 | 800 | -200 |
| | Bhiwani | 500 | 1000 | -500 |
| | Dhabwali | 150 | 250 | -100 |
| | Siwani | 400 | 300 | 100 |
| | Ellanabad | 550 | 500 | 50 |
| | Fatehabad | 20 | 30 | -10 |
| Gujarat | Deesa | NA | NA | - |
| | Patan | 149 | 101 | 48 |
| | Rajkot | NA | NA | - |
| | Dhrol | NA | NA | - |
| Madhya pradesh | Dabra | NA | 350 | - |
| Total Arrivals/Above Markets | | 11899 | 11661 | 238 |

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