

Domestic Fundamentals:

- Guar prices declined today in key spot markets on Wednesday due to weak demand and higher carry over stock.
- India likely to export 10.45 lac tons of guar gum powder and split (equivalent of guar seed) in 2015-16 as per an estimate by Agriwatch. India already exported 2.86 lac tons of guar gum powder and split from the period Oct-Jan 2015-16.
- 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.

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	-47	3002	3002	2948	2973	51260	14120	19370	-13670
Mar-16	-42	3045	3045	2993	3018	96690	39400	58230	9040
Apr-16	-40	3071	3077	3034	3058	9170	5590	14610	2990

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-16	-120	5550	5550	5410	5470	12866	2585	5781	-4113
Mar-16	-110	5660	5660	5510	5560	19280	6170	26701	3334
Apr-16	-120	5690	5710	5590	5640	3064	2089	8466	1482

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	9-Feb-16	9-Feb-16	9-Feb-16	8-Feb-16
Bikaner	17522	0	17522	17694
Deesa	1438	0	1438	1438
Sri Ganganagar	8072	0	8072	8072
Jodhpur	388	0	388	438
Nokha	30	0	30	30

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	9-Feb-16	9-Feb-16	9-Feb-16	8-Feb-16
Deesa	205	0	205	205
Bikaner	3189	0	3189	3179
Jodhpur	13394	0	13394	13443
Nokha	2874	0	2874	2894
Sri Ganganagar	9800	80	9880	9800

Churi and Korma Prices: As On 10 February, 2016

Commodity	Center	Rs/75kg
Churi	Jodhpur	1600
Korma	Jodhpur	1700
Churi	Sri Ganganagar	1500
Korma	Sri Ganganagar	1650

Guar Export Prices: As On 10 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%	22	324
	Meal 50%	24	354

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		10-Feb-16	9-Feb-16	
Rajasthan	Jodhpur (Loose)	3070	3100	-30
	Jodhpur(Delivery)	3250	3300	-50
	Sri-Ganganagar(Loose)	2900	2925	-25
	Sri-Ganganagar (Delivery)	3050	3100	-50
	Rawla (Loose)	2850	2875	-25
	Nagaur (Loose)	2800	2900	-100
	Churu (Delivery)	3000	3100	-100
	Alwar (Loose)	2850	2900	-50
	Bikaner (Loose)	2875	2900	-25

	Bikaner (Delivery)	3075	3100	-25
	Nokha(Loose)	2880	2930	-50
	Nokha (Delivery)	2984	3035	-52
	Khajuwala (Loose)	2890	2910	-20
	Khajuwala (Delivery)	3006	3026	-21
	Lunkaransar (Loose)	2850	2900	-50
	Hanumangarh (Loose)	2800	2850	-50
	Hanumangarh (Delivery)	3000	3050	-50
Haryana	Adampur (Loose)	2900	2950	-50
	Adampur (Delivery)	3100	3150	-50
	Sirsa (Loose)	2850	2900	-50
	Bhiwani (Delivery)	3050	3100	-50
	Dhabwali (Loose)	2750	2850	-100
	Dhabwali (Delivery)	2950	3050	-100
	Siwani (Loose)	3000	3025	-25
	Ellanabad (Loose)	2900	2900	Unch
	Fatehabad (Loose)	2800	2800	Unch
Gujarat	Deesa (Loose)	NA	NA	-
	Patan (Loose)	3075	3065	10
	Rajkot (Loose)	2875	NA	-
	Dhrol (Loose)	NA	NA	-
Madhya pradesh	Dabra (Loose)	3000	NA	-
Guar Gum				
Rajasthan	Jodhpur	5700	5700	Unch
	Alwar	5700	5700	Unch
Haryana	Sirsa	5600	5700	-100
	Bhiwani	6050	6200	-150
	Dhabwali	5650	5700	-50
	Ellanabad	5600	5700	-100
	Fatehabad	5500	5500	Unch

Guar Seed Arrivals in Key Centers

Commodity	Centre	Arrivals (Quintals)		Change
		10-Feb-16	9-Feb-16	
Guar Seed				
Rajasthan	Jodhpur	40	80	-40
	Sri-Ganganagar	1000	1000	Unch
	Rawla	600	800	-200
	Nagaur	150	100	50
	Churu	700	700	Unch
	Alwar	200	300	-100
	Bikaner	1500	2000	-500

	Nokha	100	200	-100
	Khajuwala	2000	2500	-500
	Lunkaransar	400	700	-300
	Hanumangarh	250	150	100
Haryana	Adampur	1000	1000	Unch
	Sirsa	800	600	200
	Bhiwani	1000	500	500
	Dhabwali	100	150	-50
	Siwani	200	400	-200
	Ellanabad	600	550	50
	Fatehabad	20	20	Unch
Gujarat	Deesa	NA	NA	-
	Patan	129	149	-20
	Rajkot	250	NA	-
	Dhrol	NA	NA	-
Madhya pradesh	Dabra	25	NA	-
Total Arrivals/Above Markets		11064	11899	-835

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2015 Indian Agribusiness Systems Pvt Ltd.