

Domestic Fundamentals:

- Guar prices trying to recover from lower levels considering weak arrivals. However, higher ending stock of guar seed and gum will curb any major hike in prices in the coming days.
- 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	29	3023	3099	2996	3038	6180	-22060	4380	-1810
Mar-16	21	3065	3155	3065	3085	110800	6470	61220	-4440
Apr-16	24	3104	3189	3102	3121	7830	-1800	17610	510

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-16	-30	5660	5750	5560	5600	672	-6887	909	-1675
Mar-16	10	5700	5820	5650	5670	14372	-7620	28103	-435
Apr-16	0	5830	5920	5740	5750	2521	-480	9315	143

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	11-Feb-16	11-Feb-16	11-Feb-16	8-Feb-16
Bikaner	17341	0	17341	17694
Deesa	1409	0	1409	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
	11-Feb-16	11-Feb-16	11-Feb-16	8-Feb-16
Deesa	205	0	205	205
Bikaner	3218	0	3218	3179
Jodhpur	13135	0	13135	13443
Nokha	2874	20	2894	2894
Sri Ganganagar	9810	50	9860	9800

Churi and Korma Prices: As On 12 February, 2016

Commodity	Center	Rs/75kg
Churi	Jodhpur	1575
Korma	Jodhpur	1725
Churi	Sri Ganganagar	1600
Korma	Sri Ganganagar	1850

Guar Export Prices: As On 12 February, 2016

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		57	833
Guargum Powder	200 Mesh 5000 CPS	77	1125
	200 Mesh 3500 CPS	72	1052
Guargum Meal	Meal 40%	21	307
	Meal 50%	23	336

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		12-Feb-16	11-Feb-16	
Guar Seed	Jodhpur (Loose)	3125	3050	75
	Jodhpur(Delivery)	3300	3250	50
	Sri-Ganganagar(Loose)	2980	2850	130
	Sri-Ganganagar (Delivery)	3150	2950	200
	Rawla (Loose)	2900	2850	50
	Nagaur (Loose)	2900	2850	50
	Churu (Delivery)	3100	3100	Unch
	Alwar (Loose)	2950	2900	50
	Bikaner (Loose)	2950	2915	35

	Bikaner (Delivery)	3150	3100	50
	Nokha(Loose)	2960	2950	10
	Nokha (Delivery)	3067	3056	10
	Khajuwala (Loose)	2910	2850	60
	Khajuwala (Delivery)	3026	2964	62
	Lunkaransar (Loose)	2925	2850	75
	Hanumangarh (Loose)	2900	2850	50
	Hanumangarh (Delivery)	3100	3050	50
Haryana	Adampur (Loose)	3000	2925	75
	Adampur (Delivery)	3150	3125	25
	Sirsa (Loose)	2900	2875	25
	Bhiwani (Delivery)	3150	3050	100
	Dhabwali (Loose)	2900	2840	60
	Dhabwali (Delivery)	3100	3050	50
	Siwani (Loose)	3060	3010	50
	Ellanabad (Loose)	2900	2900	Unch
	Fatehabad (Loose)	2800	2850	-50
Gujarat	Deesa (Loose)	NA	NA	-
	Patan (Loose)	Closed	2995	-
	Rajkot (Loose)	2980	2900	80
	Dhrol (Loose)	NA	NA	-
Madhya pradesh	Dabra (Loose)	3000	3000	Unch
Guar Gum				
Rajasthan	Jodhpur	5725	5600	125
	Alwar	5800	5700	100
Haryana	Sirsa	5700	5600	100
	Bhiwani	6000	6000	Unch
	Dhabwali	5700	5600	100
	Ellanabad	5700	5600	100
	Fatehabad	5500	5550	-50

Guar Seed Arrivals in Key Centers

Commodity	Centre	Arrivals (Quintals)		Change
		12-Feb-16	11-Feb-16	
Guar Seed				
Rajasthan	Jodhpur	80	50	30
	Sri-Ganganagar	1000	1000	Unch
	Rawla	800	700	100
	Nagaur	175	150	25
	Churu	700	500	200
	Alwar	400	300	100
	Bikaner	1000	1000	Unch

	Nokha	150	100	50
	Khajuwala	2000	2000	Unch
	Lunkaransar	400	300	100
	Hanumangarh	200	200	Unch
Haryana	Adampur	2000	1000	1000
	Sirsa	700	800	-100
	Bhiwani	1000	1000	Unch
	Dhabwali	200	150	50
	Siwani	700	600	100
	Ellanabad	500	500	Unch
	Fatehabad	30	25	5
Gujarat	Deesa	NA	NA	-
	Patan	Closed	90	-
	Rajkot	275	350	-75
	Dhrol	NA	NA	-
Madhya pradesh	Dabra	50	50	Unch
Total Arrivals/Above Markets		12360	10865	1495

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