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Domestic Fundamentals:

- Guar prices surged today in key markets due to speculation. However, also increased with surge in prices as reported.
- Around 20000-25000 bags arriving in all India guar seed markets as reported.
- India export 3853 tons of guar gum powder in the first week of February which is 33% lower compared to prior week. Weak demand from overseas led the export down for guar gum powder.
- 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.

Outlook: Guar prices are continue its range bound movement due to weak demand which offset the impact of lower arrivals in the markets.

NCDEX Guar Seed Future Quotes:

Contract	+/-\$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-16	60	3054	3096	3041	3096	1730		2530	
Mar-16	59	3099	3140	3081	3139	61500		61360	
Apr-16	55	3154	3178	3121	3173	6310		17268	

NCDEX Guar Gum Future Quotes:

Contract	+/-\$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-16	120	5640	5710	5600	5710	276		749	
Mar-16	140	5730	5840	5680	5830	12107		27457	
Apr-16	150	5820	5910	5770	5910	1967		9591	

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	13-Feb-16	13-Feb-16	13-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
	13-Feb-16	13-Feb-16	13-Feb-16	8-Feb-16
Deesa	205	0	205	205
Bikaner	3203	30	3233	3179
Jodhpur	12892	0	12892	13443
Nokha	2811	170	2981	2894
Sri Ganganagar	9810	50	9860	9800

Churi and Korma Prices: As On 15 February, 2016

Commodity	Center	Rs/75kg
Churi	Jodhpur	1575
Korma	Jodhpur	1800
Churi	Sri Ganganagar	1480
Korma	Sri Ganganagar	1685

Guar Export Prices: As On 15 February,2016

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		57	837
Guargum Powdar	200 Mesh 5000 CPS	77	1130
Guargum Powder	200 Mesh 3500 CPS	72	1057
Guargum Maal	Meal 40%	21	308
Guargum Meal	Meal 50%	23	338

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Change		
Guar Seed	Centre	15-Feb-16	13-Feb-16	Change	
	Jodhpur (Loose)	3100	2950	150	
	Jodhpur(Delivery)	3300	3150	150	
Rajasthan	Sri-Ganganagar(Loose)	2950	2950	Unch	
Rajasulan	Sri-Ganganagar (Delivery)	3050	3050	Unch	
	Rawla (Loose)	2900	2875	25	
	Nagaur (Loose)	2850	2850	Unch	

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Guar Daily Fundamental Report 16th Feb, 2016

Bikaner (Loose) 2900 2950 -50 Bikaner (Delivery) 3100 3150 -50 Nokha(Loose) 2960 2950 10 Nokha (Delivery) 3067 3056 10 Khajuwala (Loose) 2930 2900 30 Khajuwala (Loose) 2930 2900 30 Khajuwala (Loose) 2930 2900 30 Khajuwala (Loose) 2950 2915 35 Hanumangarh (Loose) 2900 2850 50 Hanumangarh (Delivery) 3100 3050 50 Kadampur (Delivery) 3100 3100 Unch Adampur (Dolivery) 3100 3100 50 Bhiwani (Delivery) 3100 3125 25 Dhabwali (Loose) 2900 2850 50 Siwani (Loose) 3050 3050 100 Gujarat Deesa (Loose) 3000 2900 100 Rajasthan Dabra (Loose) 3100 3000 100 <th></th> <th>Churu (Delivery)</th> <th>3150</th> <th>3150</th> <th>Unch</th>		Churu (Delivery)	3150	3150	Unch
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Haryana Sirsa (Loose) 2950 2900 50 Bhiwani (Delivery) 3150 3125 25 Dhabwali (Loose) 2900 2850 50 Dhabwali (Delivery) 3100 3050 50 Dhabwali (Loose) 2900 2850 50 Dhabwali (Loose) 3000 3050 50 Siwani (Loose) 3050 3050 Unch Ellanabad (Loose) 2900 2900 100 Fatehabad (Loose) 3000 2900 100 Gujarat Deesa (Loose) NA NA - Patan (Loose) 2925 2945 -20 Rajkot (Loose) NA NA - Madhya pradesh Dabra (Loose) NA NA Guar Gum		Adampur (Loose)	2950	2950	Unch
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Gujarat Patan (Loose) 2925 2945 -20 Rajkot (Loose) 2925 2975 -50 Dhrol (Loose) NA NA - Madhya pradesh Dabra (Loose) NA NA - Guar Gum Jodhpur 3100 3000 100 Guar Gum Jodhpur 5750 5725 25 Alwar 5800 5800 Unch Bhiwani 6100 6050 50 Dhabwali 5800 5700 100 Ellanabad 5750 5700 50		Fatehabad (Loose)	3000	2900	100
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Madhya pradesh Dabra (Loose) 3100 3000 100 Guar Gum Image: Constraint of the state	Gujarat	Rajkot (Loose)	2925	2975	-50
Guar Gum Jodhpur 5750 5725 25 Rajasthan Jodhpur 5760 5725 25 Alwar 5800 5800 Unch Sirsa 5700 5700 Unch Bhiwani 6100 6050 50 Dhabwali 5800 5700 100 Ellanabad 5750 5700 50		Dhrol (Loose)	NA	NA	-
Jodhpur 5750 5725 25 Alwar 5800 5800 Unch Sirsa 5700 5700 Unch Bhiwani 6100 6050 50 Dhabwali 5800 5700 100 Ellanabad 5750 5700 50	Madhya pradesh	Dabra (Loose)	3100	3000	100
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Alwar 5800 5800 Unch Sirsa 5700 5700 Unch Bhiwani 6100 6050 50 Dhabwali 5800 5700 100 Ellanabad 5750 5700 50	Dejecthen	Jodhpur	5750	5725	25
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Haryana Dhabwali 5800 5700 100 Ellanabad 5750 5700 50		Sirsa	5700	5700	Unch
Ellanabad 5750 5700 50		Bhiwani	6100	6050	50
	Haryana	Dhabwali	5800	5700	100
Fatehabad 5800 5700 100		Ellanabad	5750	5700	50
		Fatehabad	5800	5700	100

Guar Seed Arrivals in Key Centers

Commodity	Centre	Arrivals (Quintals)	Change
Guar Seed	Centre	15-Feb-16	13-Feb-16	Change
	Jodhpur	800	40	760
Rajasthan	Sri-Ganganagar	1000	1000	Unch
Najasthan	Rawla	1000	1000	Unch
	Nagaur	100	100	Unch

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	Churu	500	500	Unch
	Alwar	400	400	Unch
	Bikaner	1000	800	200
	Nokha	200	200	Unch
	Khajuwala	2000	1500	500
	Lunkaransar	250	300	-50
	Hanumangarh	200	300	-100
	Adampur	2000	1200	800
	Sirsa	1000	150	850
	Bhiwani	2500	1500	1000
Haryana	Dhabwali	150	200	-50
	Siwani	500	400	100
	Ellanabad	800	500	300
	Fatehabad	40	30	10
	Deesa	NA	NA	-
Gujarat	Patan	110	111	-1
Gujarat	Rajkot	280	250	30
	Dhrol	NA	NA	-
Madhya pradesh	Dabra	150	50	100
Total Arrivals/Above Markets		14980	10531	4449

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