

**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 3<sup>rd</sup> 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 Powder	200 Mesh 5000 CPS	77	1130
	200 Mesh 3500 CPS	72	1057
Guargum Meal	Meal 40%	21	308
	Meal 50%	23	338

**Guar Seed Prices at Key Spot Markets:**

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

	Churu (Delivery)	3150	3150	Unch
	Alwar (Loose)	2950	2950	Unch
	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 (Delivery)	3047	3016	31
	Lunkaransar (Loose)	2950	2915	35
	Hanumangarh (Loose)	2900	2850	50
	Hanumangarh (Delivery)	3100	3050	50
Haryana	Adampur (Loose)	2950	2950	Unch
	Adampur (Delivery)	3100	3100	Unch
	Sirsa (Loose)	2950	2900	50
	Bhiwani (Delivery)	3150	3125	25
	Dhabwali (Loose)	2900	2850	50
	Dhabwali (Delivery)	3100	3050	50
	Siwani (Loose)	3050	3050	Unch
	Ellanabad (Loose)	2900	2900	Unch
	Fatehabad (Loose)	3000	2900	100
Gujarat	Deesa (Loose)	NA	NA	-
	Patan (Loose)	2925	2945	-20
	Rajkot (Loose)	2925	2975	-50
	Dhrol (Loose)	NA	NA	-
Madhya pradesh	Dabra (Loose)	3100	3000	100
Guar Gum				
Rajasthan	Jodhpur	5750	5725	25
	Alwar	5800	5800	Unch
Haryana	Sirsa	5700	5700	Unch
	Bhiwani	6100	6050	50
	Dhabwali	5800	5700	100
	Ellanabad	5750	5700	50
	Fatehabad	5800	5700	100

## Guar Seed Arrivals in Key Centers

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

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

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