

Domestic Fundamentals:

- Guar prices reported firm on Tuesday's market.
- Lower arrivals reported in Gujarat and Haryana market.
- 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.
- 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.

Contract	+/- \$	Open	High	Low	Close	Volume	OI
Feb-16	-12.002	3068	3140	3049	3056	1430	1460
Mar-16	-20.003	3154	3187	3090	3105	95040	63100
Apr-16	-19.004	3180	3225	3127	3144	10590	18620

Contract	+/- \$	Open	High	Low	Close	Volume	OI
Feb-16	+10.00	5670	5810	5650	5680	185	693
Mar-16	-30.00	5850	5930	5700	5770	17006	27220
Apr-16	-40.00	5940	6000	5780	5840	3133	10063

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	15-Feb-16	15-Feb-16	15-Feb-16	15-Feb-16
Bikaner	17341	0	17341	17341
Deesa	1409	0	1409	1409
Sri Ganganagar	8072	0	8072	8072
Jodhpur	388	0	388	388
Nokha	30	0	30	30

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	15-Feb-16	15-Feb-16	15-Feb-16	15-Feb-16
Deesa	205	0	205	205
Bikaner	3233	0	3233	3233
Jodhpur	12862	0	12862	12862
Nokha	2961	50	3011	2961
Sri Ganganagar	9820	99	9919	9820

Churi and Korma Prices: As On 16 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 16 February,2016

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		57	834
Guargum Powder	200 Mesh 5000 CPS	77	1127
	200 Mesh 3500 CPS	72	1054
Guargum Meal	Meal 40%	21	307
	Meal 50%	23	337

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seed		16-Feb-16	15-Feb-16	
Rajasthan	Jodhpur (Loose)	3200	3100	100
	Jodhpur(Delivery)	3400	3300	100
	Sri-Ganganagar(Loose)	3000	2950	50
	Sri-Ganganagar (Delivery)	3125	3050	75
	Rawla (Loose)	2945	2900	45
	Nagaur (Loose)	3100	2850	250
	Churu (Delivery)	3150	3150	Unch
	Alwar (Loose)	2950	2950	Unch
	Bikaner (Loose)	3000	2900	100
	Bikaner (Delivery)	3200	3100	100
	Nokha(Loose)	3000	2960	40
	Nokha (Delivery)	3108	3067	41
	Khajuwala (Loose)	2960	2930	30
	Khajuwala (Delivery)	3078	3047	31
	Lunkaransar (Loose)	3000	2950	50
	Hanumangarh (Loose)	2900	2900	Unch
	Hanumangarh (Delivery)	3100	3100	Unch
Haryana	Adampur (Loose)	3100	2950	150
	Adampur (Delivery)	3300	3100	200
	Sirsa (Loose)	2985	2950	35
	Bhiwani (Delivery)	3200	3150	50
	Dhabwali (Loose)	2925	2900	25
	Dhabwali (Delivery)	3125	3100	25
	Siwani (Loose)	3125	3050	75
	Ellanabad (Loose)	2950	2900	50
	Fatehabad (Loose)	3100	3000	100
Gujarat	Deesa (Loose)	3500	NA	-
	Patan (Loose)	3000	2925	75
	Rajkot (Loose)	2960	2925	35
	Dhrol (Loose)	2975	2765	210
Madhya pradesh	Dabra (Loose)	3100	3100	Unch
Guar Gum				
Rajasthan	Jodhpur	5900	5750	150
	Alwar	5800	5800	Unch
Haryana	Sirsa	5900	5700	200
	Bhiwani	6150	6100	50
	Dhabwali	5800	5800	Unch

	Ellanabad	5800	5750	50
	Fatehabad	5800	5800	Unch

Guar Seed Arrivals in Key Centers

Commodity	Centre	Arrivals (Quintals)		Change
		16-Feb-16	15-Feb-16	
Guar Seed				
	Jodhpur	150	800	-650
	Sri-Ganganagar	1000	1000	Unch
	Rawla	800	1000	-200
	Nagaur	200	100	100
	Churu	500	500	Unch
	Alwar	400	400	Unch
	Bikaner	1000	1000	Unch
	Nokha	200	200	Unch
	Khajuwala	2000	2000	Unch
	Lunkaransar	600	250	350
	Hanumangarh	150	200	-50
Rajasthan	Adampur	1500	2000	-500
	Sirsa	800	1000	-200
	Bhiwani	2000	2500	-500
	Dhabwali	60	150	-90
	Siwani	700	500	200
	Ellanabad	700	800	-100
	Fatehabad	50	40	10
Haryana	Deesa	5	NA	-
	Patan	64	110	-46
	Rajkot	150	280	-130
	Dhrol	4	10	-6
Gujarat	Dabra	150	150	Unch
Total Arrivals/Above Markets		13183	14990	-1807

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