

**Domestic Fundamentals:**

- Guar prices declined today in key markets today despite of lower arrivals.
- Millers and stockists will not able to obtain guar seed stock in the coming days due to expected lower arrivals of guar seed in major markets due to lower rates and arrivals of mustard seed. Millers and punters should then artificially depress the guar seed prices creating panic in the market to obtain guar seed from short term stockists and farmers.
- 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	-20	3075	3101	3070	3070	620		1360	
Mar-16	-16	3114	3149	3093	3105	67390		65080	
Apr-16	-17	3142	3188	3133	3143	4670		19050	

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-16	20	5700	5740	5690	5710	276		749	
Mar-16	-50	5770	5880	5730	5750	12107		27457	
Apr-16	-40	5830	5950	5800	5830	1967		9591	

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	18-Feb-16	18-Feb-16	18-Feb-16	15-Feb-16
Bikaner	17402	244	17646	17341
Deesa	1409	0	1409	1409
Sri Ganganagar	8052	10	8062	8072
Jodhpur	388	0	388	388
Nokha	30	0	30	30

**Guar Gum Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	18-Feb-16	18-Feb-16	18-Feb-16	15-Feb-16
Deesa	175	0	175	205
Bikaner	3233	0	3233	3233
Jodhpur	12802	0	12802	12862
Nokha	3055	10	3065	2961
Sri Ganganagar	9890	119	10009	9820

**Churi and Korma Prices: As On 19 February, 2016**

Commodity	Center	Rs/75kg
Churi	Jodhpur	1500
Korma	Jodhpur	1850
Churi	Sri Ganganagar	1475
Korma	Sri Ganganagar	1700

**Guar Export Prices: As On 19 February, 2016**

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		58	847
Guargum Powder	200 Mesh 5000 CPS	78	1139
	200 Mesh 3500 CPS	73	1066
Guargum Meal	Meal 40%	21	307
	Meal 50%	23	336

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		19-Feb-16	18-Feb-16	
Rajasthan	Jodhpur (Loose)	3100	3150	-50
	Jodhpur (Delivery)	3300	3350	-50
	Sri-Ganganagar (Loose)	2900	2925	-25
	Sri-Ganganagar (Delivery)	3000	3000	Unch
	Rawla (Loose)	2885	Closed	-
	Nagaur (Loose)	2850	2900	-50

	Churu (Delivery)	3200	3150	50
	Alwar (Loose)	3000	3000	Unch
	Bikaner (Loose)	2950	2950	Unch
	Bikaner (Delivery)	3150	3150	Unch
	Nokha(Loose)	3000	3000	Unch
	Nokha (Delivery)	3108	3108	Unch
	Khajuwala (Loose)	2915	2955	-40
	Khajuwala (Delivery)	3032	3073	-42
	Lunkaransar (Loose)	2910	2925	-15
	Hanumangarh (Loose)	2850	2880	-30
	Hanumangarh (Delivery)	3050	3050	Unch
Haryana	Adampur (Loose)	2900	2925	-25
	Adampur (Delivery)	3100	3125	-25
	Sirsa (Loose)	2925	2900	25
	Bhiwani (Delivery)	3125	3125	Unch
	Dhabwali (Loose)	2800	2900	-100
	Dhabwali (Delivery)	3000	3100	-100
	Siwani (Loose)	3050	3050	Unch
	Ellanabad (Loose)	2900	2925	-25
	Fatehabad (Loose)	2800	2800	Unch
Gujarat	Deesa (Loose)	NA	NA	-
	Patan (Loose)	Closed	Closed	-
	Rajkot (Loose)	3025	3000	25
	Dhrol (Loose)	2775	2840	-65
Madhya pradesh	Dabra (Loose)	2900	2900	Unch
Guar Gum				
Rajasthan	Jodhpur	5800	5850	-50
	Alwar	5900	5900	Unch
Haryana	Sirsa	5800	5800	Unch
	Bhiwani	6000	6000	Unch
	Dhabwali	5800	5900	-100
	Ellanabad	5800	5800	Unch
	Fatehabad	5500	5550	-50

## Guar Seed Arrivals in Key Centers

Commodity	Centre	Arrivals (Quintals)		Change
		19-Feb-16	18-Feb-16	
Guar Seed	Jodhpur	80	100	-20
	Sri-Ganganagar	500	1000	-500
	Rawla	1000	Closed	-
	Nagaur	100	150	-50

	Churu	700	500	200
	Alwar	300	300	Unch
	Bikaner	1000	500	500
	Nokha	200	100	100
	Khajuwala	1300	1500	-200
	Lunkaransar	200	200	Unch
	Hanumangarh	50	100	-50
Haryana	Adampur	1000	1500	-500
	Sirsa	250	500	-250
	Bhiwani	1000	2000	-1000
	Dhabwali	100	200	-100
	Siwani	300	300	Unch
	Ellanabad	300	500	-200
	Fatehabad	30	30	Unch
Gujarat	Deesa	NA	NA	-
	Patan	Closed	Closed	-
	Rajkot	260	200	60
	Dhrol	20	10	10
Madhya pradesh	Dabra	215	215	Unch
Total Arrivals/Above Markets		8905	9905	-1000

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