

## Domestic Fundamentals:

- Mixed prices reported in key guar markets on Tuesday.
- Millers and stockists will not be 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.
- 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 depresses 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 continuing its range bound movement due to weak demand which offsets the impact of lower arrivals in the markets.

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar-16	-58.00	3120.00	3123.00	3050.00	3070.00	93300	93300	59280	-3150
Apr-16	-51.00	3154.00	3160.00	3090.00	3113.00	21300	21300	24650	4200
May-16	-33.00	3190.00	3190.00	3130.00	3148.00	720	720	1840	420

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar-16	-120.00	5790.00	5790.00	5610.00	5660.00	12934	1336	24022	-1566
Apr-16	-120.00	5850.00	5870.00	5690.00	5740.00	5284	2212	12955	933
May-16	-110.00	5930.00	5940.00	5800.00	5820.00	114	66	467	58

## Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	22-Feb-16	22-Feb-16	22-Feb-16	22-Feb-16
Bikaner	17686	0	17686	17686
Deesa	1409	0	1409	1409
Sri Ganganagar	8052	10	8062	8052
Jodhpur	388	0	388	388
Nokha	30	0	30	30

## Guar Gum Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	22-Feb-16	22-Feb-16	22-Feb-16	22-Feb-16
Deesa	175	0	175	175
Bikaner	3233	35	3268	3233
Jodhpur	12679	30	12709	12679
Nokha	3085	0	3085	3085
Sri Ganganagar	10029	60	10089	10029

## Churi and Korma Prices: As On 23 February, 2016

Commodity	Center	Rs/75kg
Churi	Jodhpur	1550
Korma	Jodhpur	1800
Churi	Sri Ganganagar	1500
Korma	Sri Ganganagar	1725

## Guar Export Prices: As On 23 February, 2016

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		58	845
Guargum Powder	200 Mesh 5000 CPS	78	1136
	200 Mesh 3500 CPS	73	1064
Guargum Meal	Meal 40%	21	306
	Meal 50%	23	335

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		23-Feb-16	22-Feb-16	
Guar Seed	Jodhpur (Loose)	3125	3100	25
	Jodhpur(Delivery)	3325	3300	25
	Sri-Ganganagar(Loose)	2900	2900	Unch
	Sri-Ganganagar (Delivery)	3000	3000	Unch
	Rawla (Loose)	2880	2900	-20
	Nagaur (Loose)	2800	2850	-50
	Churu (Delivery)	3200	3200	Unch
	Alwar (Loose)	3000	3000	Unch

	Bikaner (Loose)	2900	2975	-75
	Bikaner (Delivery)	3100	3150	-50
	Nokha(Loose)	3025	3020	5
	Nokha (Delivery)	3134	3129	5
	Khajuwala (Loose)	2910	2925	-15
	Khajuwala (Delivery)	3026	3042	-16
	Lunkaransar (Loose)	2900	2925	-25
	Hanumangarh (Loose)	2900	2850	50
	Hanumangarh (Delivery)	3100	3050	50
Haryana	Adampur (Loose)	2900	2925	-25
	Adampur (Delivery)	3100	3150	-50
	Sirsa (Loose)	2900	2850	50
	Bhiwani (Delivery)	3125	3125	Unch
	Dhabwali (Loose)	2820	2800	20
	Dhabwali (Delivery)	3025	3000	25
	Siwani (Loose)	3030	3060	-30
	Ellanabad (Loose)	2900	2950	-50
	Fatehabad (Loose)	Closed	Closed	-
Gujarat	Deesa (Loose)	NA	NA	-
	Patan (Loose)	3025	3000	25
	Rajkot (Loose)	2995	3000	-5
	Dhrol (Loose)	NA	NA	-
Madhya pradesh	Dabra (Loose)	3200	3200	Unch
Guar Gum				
Rajasthan	Jodhpur	5750	5800	-50
	Alwar	5800	5900	-100
Haryana	Sirsa	5700	5750	-50
	Bhiwani	5900	6000	-100
	Dhabwali	5700	5800	-100
	Ellanabad	5700	5850	-150
	Fatehabad	Closed	Closed	-

## Guar Seed Arrivals in Key Centers

Commodity	Centre	Arrivals (Quintals)		Change
		23-Feb-16	22-Feb-16	
Guar Seed	Jodhpur	350	340	10
	Sri-Ganganagar	1000	700	300
	Rawla	700	800	-100
	Nagaur	100	150	-50
	Churu	800	800	Unch
	Alwar	500	300	200

	Bikaner	1000	2000	-1000
	Nokha	200	250	-50
	Khajuwala	1500	2000	-500
	Lunkaransar	400	150	250
	Hanumangarh	100	40	60
Haryana	Adampur	500	1000	-500
	Sirsa	250	200	50
	Bhiwani	3000	1000	2000
	Dhabwali	100	20	80
	Siwani	100	100	Unch
	Ellanabad	500	500	Unch
	Fatehabad	Closed	Closed	-
Gujarat	Deesa	NA	NA	-
	Patan	125	45	80
	Rajkot	60	250	-190
	Dhrol	NA	NA	-
Madhya pradesh	Dabra	400	250	150
Total Arrivals/Above Markets		11685	10895	790

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