

Domestic Fundamentals:

- Mixed sentiments recorded in key guar spot markets on Thursday as markets couldn't find adequate cues to decide the prices either side.
- Traders have done short covering today which became the major reason for recovery in prices. Market participants are now shifting towards far month contract. Increase in Open interest in far month contract and decreasing Open interest in near month contract verify the above statement which clearly indicates that recent rally is short lived and prices will fall again in the near future.
- In the fourth week of February 2016, India has exported 4845 tons of guar gum powder, 480.1 tons of guar splits and 917.6 tons of guar meal. Recent week guar gum powder exports are 26% higher compared to last week export figures. However, recent week guar gum powder export declined by 16% compared to last month same period.
- Guar gum prices test lowest levels in 5 years owing to weak demand from overseas.
- 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. 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.

Outlook: Guar prices are moving in a range with weak tone. Weak demand and higher carryover stocks of guar seed pressurize the prices.

NCDEX Guar Seed Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar-16	24	2959	3000	2956	2983	21470	-7370	33220	-1870
Apr-16	28	2999	3038	2994	3025	37350	3120	47470	780
May-16	29	3043	3075	3042	3062	1400	-1350	4540	330

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar-16	70	5320	5430	5320	5400	3847	-2427	11363	-639
Apr-16	80	5390	5510	5390	5480	7180	-1218	23172	378
May-16	100	5500	5580	5480	5580	640	-797	2666	262

Guar Seed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	2-Mar-16	2-Mar-16	2-Mar-16	29-Feb-16
Bikaner	17716	0	17716	17716
Deesa	1409	0	1409	1409
Sri Ganganagar	8062	262	8324	8062
Jodhpur	388	0	388	388
Nokha	30	0	30	30

Guar Gum Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	2-Mar-16	2-Mar-16	2-Mar-16	29-Feb-16
Deesa	175	0	175	175
Bikaner	3261	119	3380	3308
Jodhpur	12306	50	12356	12389
Nokha	3018	0	3018	3065
Sri Ganganagar	9629	124	9753	9769

Churi and Korma Prices: As On 03 March, 2016		
Commodity	Center	Rs/75kg
Churi	Jodhpur	1500
Korma	Jodhpur	1900
Churi	Sri Ganganagar	1500
Korma	Sri Ganganagar	1725

Guar Export Prices: As On 03 March, 2016			
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		55	816
Guargum Powder	200 Mesh 5000 CPS	75	1113
	200 Mesh 3500 CPS	70	1039
Guargum Meal	Meal 40%	22	327
	Meal 50%	24	356

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			3-Mar-16	2-Mar-16	
Rajasthan	Jodhpur	Jodhpur (Loose)	2900	3000	-100
		Jodhpur(Delivery)	3050	3150	-100

	Sri-Ganganagar	Sri-Ganganagar(Loose)	2800	2850	-50
		Sri-Ganganagar (Delivery)	2875	2950	-75
		Rawla (Loose)	2760	2820	-60
		Gharsana (Loose)	2780	2700	80
		Raisinghnagar (Loose)	2850	2850	Unch
	Bikaner	Bikaner (Loose)	2840	2825	15
		Bikaner (Delivery)	2990	2975	15
		Nokha(Loose)	2800	2780	20
		Nokha (Delivery)	2901	2880	21
		Khajuwala (Loose)	2810	2795	15
		Khajuwala (Delivery)	2922	2907	16
		Lunkaransar (Loose)	2800	2750	50
	Hanumangarh	Hanumangarh (Loose)	2780	2750	30
		Hanumangarh (Delivery)	2930	2900	30
		Nohar (Loose)	2850	2800	50
		Pilibanga (Loose)	2725	2725	Unch
	Nagaur	Nagaur (Loose)	2850	2850	Unch
	Churu	Churu (Delivery)	2900	3000	-100
	Alwar	Alwar (Loose)	2750	2850	-100
Haryana	Hisar	Adampur (Loose)	2825	2825	Unch
		Adampur (Delivery)	2975	2975	Unch
	Bhiwani	Bhiwani (Delivery)	2950	2980	-30
		Siwani (Loose)	2940	2925	15
	Sirsa	Sirsa (Loose)	2850	2775	75
		Dhabwali (Loose)	2850	2750	100
		Dhabwali (Delivery)	2950	2900	50
		Ellanabad (Loose)	2825	2800	25
	Fatehabad	Fatehabad (Loose)	2750	2750	Unch
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	2865	2875	-10
	Rajkot	Rajkot (Loose)	2800	2855	-55
	Jamnagar	Dhrol (Loose)	2760	2675	85
Madhya pradesh	Gwalior	Dabra (Loose)	2815	2945	-130
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	5350	5375	-25
	Alwar	Alwar	5400	5400	Unch
	Hanumangarh	Nohar	5450	5400	50
Haryana	Bhiwani	Bhiwani	5350	5350	Unch
	Sirsa	Sirsa	5400	5300	100

		Dhabwali	5400	5350	50
		Ellanabad	5450	5400	50
	Fatehabad	Fatehabad	5450	5400	50

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			3-Mar-16	2-Mar-16	
Rajasthan	Jodhpur	Jodhpur	200	500	-300
	Sri-Ganganagar	Sri-Ganganagar	1000	1000	Unch
		Rawla	500	1000	-500
		Gharsana	400	400	Unch
		Raisinghnagar	500	1100	-600
	Bikaner	Bikaner	1000	700	300
		Nokha	200	300	-100
		Khajuwala	700	1200	-500
		Lunkaransar	300	300	Unch
	Hanumangarh	Hanumangarh	300	500	-200
		Nohar	800	1000	-200
		Pilibanga	200	250	-50
	Nagaur	Nagaur	100	150	-50
	Churu	Churu	500	400	100
	Alwar	Alwar	600	300	300
Haryana	Hisar	Adampur	1200	1500	-300
	Bhiwani	Bhiwani	1000	1000	Unch
		Siwani	500	800	-300
	Sirsa	Sirsa	800	700	100
		Dhabwali	100	30	70
		Ellanabad	400	500	-100
	Fatehabad	Fatehabad	15	20	-5
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	70	108	-38
	Rajkot	Rajkot	50	115	-65
	Jamnagar	Dhrol	5	12	-7
Madhya pradesh	Gwalior	Dabra	45	80	-35
Total Arrivals/Above Markets			11485	13965	-2480

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