

Domestic Fundamentals:

- Guar seed and gum prices surged today despite of higher arrivals. Good spot demand at lower levels led the prices higher.
- India has exported 26485 tons of Guar Products (Gum, Splits & Meal) in the month of February 2016 which is 39.74% lower export figures compared to last year. Out of the total guar exports, 16560 tons of Guar gum powder, 4391 tons of Splits and 5533.8 tons of Guar meals exported in February 2016.
- 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 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	-8	2983	3009	2966	2983	21910	440	30850	-2370
Apr-16	-2	3021	3050	3010	3026	36090	-1260	47820	350
May-16	-4	3056	3089	3050	3065	1900	500	5340	800

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar-16	-40	5390	5450	5330	5370	4769	922	10588	-775
Apr-16	-40	5460	5530	5410	5450	7477	297	23300	128
May-16	-70	5530	5620	5500	5510	601	-39	2908	242

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	3-Mar-16	3-Mar-16	3-Mar-16	29-Feb-16
Bikaner	17665	0	17665	17716
Deesa	1409	0	1409	1409
Sri Ganganagar	8062	343	8405	8062
Jodhpur	389	0	389	388
Nokha	30	0	30	30

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	3-Mar-16	3-Mar-16	3-Mar-16	29-Feb-16
Deesa	175	0	175	175
Bikaner	3380	0	3380	3308
Jodhpur	12356	0	12356	12389
Nokha	3019	0	3019	3065
Sri Ganganagar	9714	60	9774	9769

Churi and Korma Prices: As On 04 March, 2016

Commodity	Center	Rs/75kg
Churi	Jodhpur	1450
Korma	Jodhpur	1850
Churi	Sri Ganganagar	1500
Korma	Sri Ganganagar	1800

Guar Export Prices: As On 04 March, 2016

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		55	818
Guargum Powder	200 Mesh 5000 CPS	75	1115
	200 Mesh 3500 CPS	70	1041
Guargum Meal	Meal 40%	21	312
	Meal 50%	24	357

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
			4-Mar-16	3-Mar-16	
Rajasthan	Jodhpur	Jodhpur (Loose)	3025	2900	125
		Jodhpur(Delivery)	3175	3050	125

	Sri-Ganganagar	Sri-Ganganagar(Loose)	2800	2800	Unch
		Sri-Ganganagar (Delivery)	2900	2875	25
		Rawla (Loose)	2780	2760	20
		Gharsana (Loose)	2780	2780	Unch
		Raisinghnagar (Loose)	2800	2850	-50
	Bikaner	Bikaner (Loose)	2900	2840	60
		Bikaner (Delivery)	3050	2990	60
		Nokha(Loose)	2820	2800	20
		Nokha (Delivery)	2922	2901	21
		Khajuwala (Loose)	2815	2810	5
		Khajuwala (Delivery)	2928	2922	5
		Lunkaransar (Loose)	2800	2800	Unch
	Hanumangarh	Hanumangarh (Loose)	2750	2780	-30
		Hanumangarh (Delivery)	2900	2930	-30
		Nohar (Loose)	2850	2850	Unch
		Pilibanga (Loose)	2750	2725	25
	Nagaur	Nagaur (Loose)	2850	2850	Unch
	Churu	Churu (Delivery)	3000	2900	100
	Alwar	Alwar (Loose)	2800	2750	50
Haryana	Hisar	Adampur (Loose)	2840	2825	15
		Adampur (Delivery)	3000	2975	25
	Bhiwani	Bhiwani (Delivery)	2900	2950	-50
		Siwani (Loose)	2950	2940	10
	Sirsa	Sirsa (Loose)	2850	2850	Unch
		Dhabwali (Loose)	2840	2850	-10
		Dhabwali (Delivery)	3000	2950	50
		Ellanabad (Loose)	2825	2825	Unch
	Fatehabad	Fatehabad (Loose)	2700	2750	-50
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	2875	2865	10
	Rajkot	Rajkot (Loose)	2825	2800	25
	Jamnagar	Dhrol (Loose)	2760	2760	Unch
Madhya pradesh	Gwalior	Dabra (Loose)	3000	2815	185
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	5450	5350	100
	Alwar	Alwar	5500	5400	100
	Hanumangarh	Nohar	5400	5450	-50
Haryana	Bhiwani	Bhiwani	5400	5350	50
	Sirsa	Sirsa	5450	5400	50

		Dhabwali	5420	5400	20
		Ellanabad	5400	5450	-50
	Fatehabad	Fatehabad	5400	5450	-50

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			4-Mar-16	3-Mar-16	
Rajasthan	Jodhpur	Jodhpur	120	200	-80
	Sri-Ganganagar	Sri-Ganganagar	1000	1000	Unch
		Rawla	700	500	200
		Gharsana	300	400	-100
		Raisinghnagar	1300	500	800
	Bikaner	Bikaner	1000	1000	Unch
		Nokha	200	200	Unch
		Khajuwala	800	700	100
		Lunkaransar	400	300	100
	Hanumangarh	Hanumangarh	100	300	-200
		Nohar	1000	800	200
		Pilibanga	300	200	100
	Nagaur	Nagaur	100	100	Unch
	Churu	Churu	400	500	-100
	Alwar	Alwar	400	600	-200
Haryana	Hisar	Adampur	500	1200	-700
	Bhiwani	Bhiwani	800	1000	-200
		Siwani	800	500	300
	Sirsa	Sirsa	300	800	-500
		Dhabwali	100	100	Unch
		Ellanabad	600	400	200
	Fatehabad	Fatehabad	20	15	5
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	52	70	-18
	Rajkot	Rajkot	45	50	-5
	Jamnagar	Dhrol	5	5	Unch
Madhya pradesh	Gwalior	Dabra	250	45	205
Total Arrivals/Above Markets			11592	11485	107

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