

Domestic Fundamentals:

- Guar prices surged today in support of increase in crude oil prices.
- Farmers in Gujarat are sowing less guar seed summer crop in their respective fields. Lower remuneration in guar seed due to sharp fall in prices urge them to shift to other crops. According to Gujarat state agriculture data, till 29th Feb 2016, only 300 hectares of guar seed sown by farmers which was 2500 hectare last year same period. It is notable that normal acreage of guar seed for summer crop in Gujarat is 22900 hectare.
- 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.
- Rajasthan state government today imposed 5.5% VAT on Guar Gum and Guar Gum Powder in the state budget 2016-17. Rajasthan Chief Minister Vasundhara Raje increase VAT on Guar Gum and Guar Gum powder to 5.5% which earlier was 3% as reported.
- 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.

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	38	3023	3050	3001	3019	29160		25980	
Apr-16	42	3060	3094	3040	3063	57900		49550	
May-16	43	3096	3134	3088	3104	6410		8230	

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar-16	60	5420	5520	5390	5420	7470		8541	
Apr-16	80	5520	5600	5470	5520	15564		23651	
May-16	90	5610	5690	5570	5620	2891		4782	

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	7-Mar-16	7-Mar-16	7-Mar-16	7-Mar-16
Bikaner	17777	20	17797	17777
Deesa	1409	0	1409	1409
Sri Ganganagar	8062	525	8587	8062
Jodhpur	388	0	388	388
Nokha	30	0	30	30

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	7-Mar-16	7-Mar-16	7-Mar-16	7-Mar-16
Deesa	175	0	175	175
Bikaner	3370	0	3370	3370
Jodhpur	12218	70	12288	12218
Nokha	2988	0	2988	2988
Sri Ganganagar	9823	60	9883	9823

Churi and Korma Prices: As On 08 March, 2016

Commodity	Center	Rs/75kg
Churi	Jodhpur	1450
Korma	Jodhpur	1825
Churi	Sri Ganganagar	1575
Korma	Sri Ganganagar	1800

Guar Export Prices: As On 08 March, 2016

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		55	817
Guargum Powder	200 Mesh 5000 CPS	75	1114
	200 Mesh 3500 CPS	70	1040
Guargum Meal	Meal 40%	21	312
	Meal 50%	24	356

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
			8-Mar-16	7-Mar-16	
Rajasthan	Jodhpur	Jodhpur (Loose)	3050	3000	50

		Jodhpur(Delivery)	3200	3150	50
	Sri-Ganganagar	Sri-Ganganagar(Loose)	2850	2825	25
		Sri-Ganganagar (Delivery)	2950	2925	25
		Rawla (Loose)	2840	2800	40
		Gharsana (Loose)	2840	2830	10
		Raisinghnagar (Loose)	2860	2835	25
	Bikaner	Bikaner (Loose)	2900	2900	Unch
		Bikaner (Delivery)	3050	3050	Unch
		Nokha(Loose)	2900	2825	75
		Nokha (Delivery)	3004	2927	78
		Khajuwala (Loose)	2900	2850	50
		Khajuwala (Delivery)	3016	2964	52
		Lunkaransar (Loose)	2860	2800	60
	Hanumangarh	Hanumangarh (Loose)	2750	2750	Unch
		Hanumangarh (Delivery)	2900	2900	Unch
		Nohar (Loose)	2900	2850	50
		Pilibanga (Loose)	NR	2800	-
	Nagaur	Nagaur (Loose)	2850	2800	50
	Churu	Churu (Delivery)	3000	2900	100
	Alwar	Alwar (Loose)	2800	2750	50
Haryana	Hisar	Adampur (Loose)	2875	2825	50
		Adampur (Delivery)	3025	2975	50
	Bhiwani	Bhiwani (Delivery)	3050	3000	50
		Siwani (Loose)	2980	2950	30
	Sirsa	Sirsa (Loose)	2825	2800	25
		Dhabwali (Loose)	2800	2750	50
		Dhabwali (Delivery)	2950	2900	50
		Ellanabad (Loose)	2850	2850	Unch
	Fatehabad	Fatehabad (Loose)	2760	2750	10
Gujarat	Banaskantha	Deesa (Loose)	NA	Closed	-
	Patan	Patan (Loose)	NR	Closed	-
	Rajkot	Rajkot (Loose)	2955	Closed	-
	Jamnagar	Dhrol (Loose)	2760	Closed	-
Madhya pradesh	Gwalior	Dabra (Loose)	2900	Closed	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	5500	5450	50
	Alwar	Alwar	5500	5400	100
	Hanumangarh	Nohar	5300	5400	-100

Haryana	Bhiwani	Bhiwani	5500	5350	150
	Sirsa	Sirsa	5500	5400	100
		Dhabwali	5550	5400	150
		Ellanabad	5425	5400	25
	Fatehabad	Fatehabad	5400	5450	-50

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			8-Mar-16	7-Mar-16	
Rajasthan	Jodhpur	Jodhpur	350	313	37
	Sri-Ganganagar	Sri-Ganganagar	1000	500	500
		Rawla	500	400	100
		Gharsana	500	300	200
		Raisinghnagar	1500	1000	500
	Bikaner	Bikaner	500	500	Unch
		Nokha	250	150	100
		Khajuwala	900	800	100
		Lunkaransar	400	300	100
	Hanumangarh	Hanumangarh	200	150	50
		Nohar	500	400	100
		Pilibanga	NR	100	-
	Nagaur	Nagaur	100	100	Unch
	Churu	Churu	300	500	-200
	Alwar	Alwar	100	100	Unch
Haryana	Hisar	Adampur	1300	800	500
	Bhiwani	Bhiwani	2000	2000	Unch
		Siwani	700	300	400
	Sirsa	Sirsa	100	350	-250
		Dhabwali	100	100	Unch
		Ellanabad	1000	300	700
	Fatehabad	Fatehabad	15	20	-5
Gujarat	Banaskantha	Deesa	NA	Closed	-
	Patan	Patan	NR	Closed	-
	Rajkot	Rajkot	60	Closed	-
	Jamnagar	Dhrol	1	Closed	-
Madhya pradesh	Gwalior	Dabra	400	Closed	-
Total Arrivals/Above Markets			12776	9483	3293

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