

Domestic Fundamentals:

- Guar prices are moving in a range from last couple of trading sessions. Weak arrivals offset the impact of bearishness created by sluggish demand.
- Guar seed summer crop sowing has declined in Gujarat region. According to Gujarat agriculture director recent report, farmers have sown only 400 hectares of guar seed till 9th March 2016 which is 94% less sowing compared to sowing progress done in last year same period. Farmers in Gujarat find guar seed less lucrative due to falling prices of guar seed. Farmers are shifting to substitute crop like Groundnut, Castor etc as per small survey done by Agriwatch.
- India export 3462 tons of guar gum powder in the first week of March which is 10% lower compared to prior week. Weak demand from overseas led the export down for guar gum powder.
- Recent increase in VAT on guar gum and powder will put negative impact more on guar gum and powder rather than seed which ultimately reduce guar to gum ratio which already hovering near to 2.5 years low.
- 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.

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	1	3047	3071	3033	3037	28860	6390	8680	-10520
Apr-16	8	3092	3118	3083	3087	76460	26700	56800	3550
May-16	4	335	3158	3125	3126	5970	530	12710	2150

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar-16	-40	5500	5530	5410	5420	7581	2883	4070	-3041
Apr-16	-30	5540	5620	5500	5520	14357	5535	26922	2362
May-16	-40	5650	5710	5590	5590	3072	1509	6673	1245

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	9-Mar-16	9-Mar-16	9-Mar-16	7-Mar-16
Bikaner	17858	20	17878	17777
Deesa	1409	0	1409	1409
Sri Ganganagar	8446	151	8597	8062
Jodhpur	408	0	408	388
Nokha	30	0	30	30

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	9-Mar-16	9-Mar-16	9-Mar-16	7-Mar-16
Deesa	175	0	175	175
Bikaner	3370	0	3370	3370
Jodhpur	12367	79	12446	12218
Nokha	2988	10	2998	2988
Sri Ganganagar	9863	119	10012	9823

Churi and Korma Prices: As On 10 March, 2016

Commodity	Center	Rs/75kg
Churi	Jodhpur	1475
Korma	Jodhpur	1800
Churi	Sri Ganganagar	1500
Korma	Sri Ganganagar	1750

Guar Export Prices: As On 10 March, 2016

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		55	820
Guargum Powder	200 Mesh 5000 CPS	75	1119
	200 Mesh 3500 CPS	70	1044
Guargum Meal	Meal 40%	21	313
	Meal 50%	24	358

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			10-Mar-16	9-Mar-16	
Rajasthan	Jodhpur	Jodhpur (Loose)	3080	3050	30

		Jodhpur(Delivery)	3230	3200	30
	Sri-Ganganagar	Sri-Ganganagar(Loose)	2840	2825	15
		Sri-Ganganagar (Delivery)	2950	2925	25
		Rawla (Loose)	2850	2825	25
		Gharsana (Loose)	2850	2840	10
		Raisinghnagar (Loose)	2850	2815	35
	Bikaner	Bikaner (Loose)	2870	2870	Unch
		Bikaner (Delivery)	3000	3000	Unch
		Nokha(Loose)	2900	2870	30
		Nokha (Delivery)	3004	2973	31
		Khajuwala (Loose)	2910	2860	50
		Khajuwala (Delivery)	3026	2974	52
		Lunkaransar (Loose)	2900	2820	80
	Hanumangarh	Hanumangarh (Loose)	2860	2800	60
		Hanumangarh (Delivery)	3000	2950	50
		Nohar (Loose)	2900	2865	35
		Pilibanga (Loose)	NR	2825	-
	Nagaur	Nagaur (Loose)	2900	2850	50
	Churu	Churu (Delivery)	3000	3000	Unch
	Alwar	Alwar (Loose)	2800	2800	Unch
Haryana	Hisar	Adampur (Loose)	2875	2850	25
		Adampur (Delivery)	3025	3000	25
	Bhiwani	Bhiwani (Delivery)	3070	3025	45
		Siwani (Loose)	3025	2980	45
	Sirsa	Sirsa (Loose)	2910	2840	70
		Dhabwali (Loose)	2825	2800	25
		Dhabwali (Delivery)	2975	2950	25
		Ellanabad (Loose)	2880	2865	15
	Fatehabad	Fatehabad (Loose)	2760	2750	10
Gujarat	Banaskantha	Deesa (Loose)	4000	4000	Unch
	Patan	Patan (Loose)	2895	2825	70
	Rajkot	Rajkot (Loose)	2880	2960	-80
	Jamnagar	Dhrol (Loose)	2745	2700	45
Madhya pradesh	Gwalior	Dabra (Loose)	3000	3000	Unch
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	5500	5500	Unch
	Alwar	Alwar	5550	5500	50
	Hanumangarh	Nohar	5500	5400	100

Haryana	Bhiwani	Bhiwani	5600	5400	200
	Sirsa	Sirsa	5500	5450	50
		Dhabwali	5600	5500	100
		Ellanabad	5450	5450	Unch
	Fatehabad	Fatehabad	5380	5400	-20

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			10-Mar-16	9-Mar-16	
Rajasthan	Jodhpur	Jodhpur	262	120	142
	Sri-Ganganagar	Sri-Ganganagar	1000	1000	Unch
		Rawla	800	500	300
		Gharsana	500	400	100
		Raisinghnagar	1000	1200	-200
	Bikaner	Bikaner	500	500	Unch
		Nokha	200	200	Unch
		Khajuwala	900	800	100
		Lunkaransar	300	400	-100
	Hanumangarh	Hanumangarh	400	200	200
		Nohar	1200	400	800
		Pilibanga	NR	339	-
	Nagaur	Nagaur	100	125	-25
	Churu	Churu	800	300	500
	Alwar	Alwar	200	100	100
Haryana	Hisar	Adampur	600	800	-200
	Bhiwani	Bhiwani	1000	1500	-500
		Siwani	700	800	-100
	Sirsa	Sirsa	500	500	Unch
		Dhabwali	150	200	-50
		Ellanabad	1000	400	600
	Fatehabad	Fatehabad	35	30	5
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	93	95	-2
	Rajkot	Rajkot	130	160	-30
	Jamnagar	Dhrol	6	16	-10
Madhya pradesh	Gwalior	Dabra	350	350	Unch
Total Arrivals/Above Markets			12726	11435	1291

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