

Domestic Fundamentals:

- Guar prices surged today in key markets due to weak arrivals. Also, market participants shifting from March to April contract on NCDEX platform led the prices rise for short term.
- However, prices are still likely to move in a range and will move downwards in the coming week as expected considering weak 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.

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	39	3059	3086	3043	3078	13970	-8500	3040	-16160
Apr-16	39	3100	3138	3091	3126	61390	11630	60240	6990
May-16	41	3143	3180	3133	3170	6490	1050	14250	3690

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar-16	60	5420	5530	5420	5490	4433	-265	1513	-5598
Apr-16	60	5540	5610	5530	5580	12133	3311	27565	3005
May-16	40	5620	5690	5610	5650	2110	547	7541	2113

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	10-Mar-16	10-Mar-16	10-Mar-16	7-Mar-16
Bikaner	17878	121	17999	17777
Deesa	1409	0	1409	1409
Sri Ganganagar	8446	171	8617	8062
Jodhpur	408	0	408	388
Nokha	30	0	30	30

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	10-Mar-16	10-Mar-16	10-Mar-16	7-Mar-16
Deesa	175	0	175	175
Bikaner	3380	0	3380	3370
Jodhpur	12367	109	12476	12218
Nokha	2998	0	2998	2988
Sri Ganganagar	9913	119	10032	9823

Churi and Korma Prices: As On 11 March, 2016

Commodity	Center	Rs/75kg
Churi	Jodhpur	1475
Korma	Jodhpur	1800
Churi	Sri Ganganagar	1520
Korma	Sri Ganganagar	1820

Guar Export Prices: As On 11 March, 2016

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		55	820
Guargum Powder	200 Mesh 5000 CPS	75	1118
	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
			11-Mar-16	10-Mar-16	
Rajasthan	Jodhpur	Jodhpur (Loose)	3100	3080	20
		Jodhpur(Delivery)	3250	3230	20

	Sri-Ganganagar	Sri-Ganganagar(Loose)	2880	2840	40
		Sri-Ganganagar (Delivery)	2950	2950	Unch
		Rawla (Loose)	2870	2850	20
		Gharsana (Loose)	2880	2850	30
		Raisinghnagar (Loose)	2900	2850	50
	Bikaner	Bikaner (Loose)	2920	2870	50
		Bikaner (Delivery)	3070	3000	70
		Nokha(Loose)	2920	2900	20
		Nokha (Delivery)	3025	3004	21
		Khajuwala (Loose)	2920	2910	10
		Khajuwala (Delivery)	3037	3026	10
		Lunkaransar (Loose)	2875	2900	-25
	Hanumangarh	Hanumangarh (Loose)	2830	2860	-30
		Hanumangarh (Delivery)	2980	3000	-20
		Nohar (Loose)	2900	2900	Unch
		Pilibanga (Loose)	2880	2850	30
	Nagaur	Nagaur (Loose)	2800	2900	-100
	Churu	Churu (Delivery)	3050	3000	50
	Alwar	Alwar (Loose)	2850	2800	50
Haryana	Hisar	Adampur (Loose)	2900	2875	25
		Adampur (Delivery)	3150	3025	125
	Bhiwani	Bhiwani (Delivery)	3050	3070	-20
		Siwani (Loose)	3025	3025	Unch
	Sirsa	Sirsa (Loose)	2900	2910	-10
		Dhabwali (Loose)	2880	2825	55
		Dhabwali (Delivery)	3020	2975	45
		Ellanabad (Loose)	2900	2880	20
	Fatehabad	Fatehabad (Loose)	2775	2760	15
Gujarat	Banaskantha	Deesa (Loose)	4000	4000	Unch
	Patan	Patan (Loose)	2875	2895	-20
	Rajkot	Rajkot (Loose)	2850	2880	-30
	Jamnagar	Dhrol (Loose)	2745	2745	Unch
Madhya pradesh	Gwalior	Dabra (Loose)	3100	3000	100
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	5550	5500	50
	Alwar	Alwar	5600	5550	50
	Hanumangarh	Nohar	5500	5500	Unch
Haryana	Bhiwani	Bhiwani	5500	5600	-100
	Sirsa	Sirsa	5500	5500	Unch

		Dhabwali	5700	5600	100
		Ellanabad	5500	5450	50
	Fatehabad	Fatehabad	5400	5380	20

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			11-Mar-16	10-Mar-16	
Rajasthan	Jodhpur	Jodhpur	122	262	-140
	Sri-Ganganagar	Sri-Ganganagar	1000	1000	Unch
		Rawla	400	800	-400
		Gharsana	300	500	-200
		Raisinghnagar	1000	1000	Unch
	Bikaner	Bikaner	700	500	200
		Nokha	200	200	Unch
		Khajuwala	800	900	-100
		Lunkaransar	400	300	100
	Hanumangarh	Hanumangarh	200	400	-200
		Nohar	1000	1200	-200
		Pilibanga	400	300	100
	Nagaur	Nagaur	100	100	Unch
	Churu	Churu	500	800	-300
	Alwar	Alwar	200	200	Unch
Haryana	Hisar	Adampur	700	600	100
	Bhiwani	Bhiwani	1000	1000	Unch
		Siwani	1000	700	300
	Sirsa	Sirsa	500	500	Unch
		Dhabwali	150	150	Unch
		Ellanabad	400	1000	-600
	Fatehabad	Fatehabad	30	35	-5
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	58	93	-35
	Rajkot	Rajkot	105	130	-25
	Jamnagar	Dhrol	6	6	Unch
Madhya pradesh	Gwalior	Dabra	500	350	150
Total Arrivals/Above Markets			11771	13026	-1255

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