

Domestic Fundamentals:

- Guar seed prices increased today in key markets due to weak arrivals. However, overall fundamentals are not supporting any price hike at present.
- Ratio of guar seed to gum declined slightly last week to 1.69 which in the earlier week was 1.71. Higher increase in guar seed prices compared to guar gum decreased the ratio. However, expected decline in Churi and Korma demand likely to depress the guar seed more compared to guar gum which would recover the ratio till April.
- Daily around 18000-20000 bags are arriving in all India guar seed markets as reported.
- Guar seed summer sowing continuously falling and lacking behind last year sowing figures. According to Gujarat agriculture director recent report, farmers have sown only 2500 hectares of guar seed till 14th March 2016 which is 76% 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 4462.7 tons of guar gum powder in the second week of March which is 29% higher compared to prior week.
- 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
Apr-16	45	3124	3205	3113	3183	70120	-	55250	-
May-16	44	3156	3245	3154	3221	18570	-	21490	-
June-16	73	3195	3285	3195	3264	490	-	1910	-

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Apr-16	+100	5460	5670	5460	5630	12528	-	26228	-
May-16	+100	5540	5740	5540	5700	4302	-	10789	-

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	20-Mar-16	20-Mar-16	20-Mar-16	14-Mar-16
Bikaner	18520	81	18601	17999
Deesa	1409	0	1409	1409
Sri Ganganagar	8599	121	8720	8598
Jodhpur	468	0	468	408
Nokha	30	0	30	30

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	20-Mar-16	20-Mar-16	20-Mar-16	14-Mar-16
Deesa	312	0	312	175
Bikaner	3499	109	3608	3450
Jodhpur	12669	70	12739	12476
Nokha	3238	0	3238	3018
Sri Ganganagar	10241	0	10241	10023

Churi and Korma Prices: As On 21 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 21 March, 2016

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		56	842
Guargum Powder	200 Mesh 5000 CPS	76	1143
	200 Mesh 3500 CPS	71	1068
Guargum Meal	Meal 40%	23	346
	Meal 50%	26	391

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			21-Mar-16	19-Mar-16	
Rajasthan	Jodhpur	Jodhpur (Loose)	3150	3100	50
		Jodhpur(Delivery)	3300	3250	50

	Sri-Ganganagar	Sri-Ganganagar(Loose)	2950	2900	50
		Sri-Ganganagar (Delivery)	3000	3000	Unch
		Rawla (Loose)	2910	2870	40
		Gharsana (Loose)	2925	2900	25
		Raisinghnagar (Loose)	2900	2880	20
	Bikaner	Bikaner (Loose)	2950	2890	60
		Bikaner (Delivery)	3100	3040	60
		Nokha(Loose)	2920	2850	70
		Nokha (Delivery)	3025	2953	73
		Khajuwala (Loose)	3000	2920	80
		Khajuwala (Delivery)	3120	3037	83
		Lunkaransar (Loose)	2950	2900	50
	Hanumangarh	Hanumangarh (Loose)	2925	2900	25
		Hanumangarh (Delivery)	3075	3050	25
		Nohar (Loose)	3000	2925	75
		Pilibanga (Loose)	2950	2900	50
	Nagaur	Nagaur (Loose)	2900	2850	50
	Churu	Churu (Delivery)	3100	3100	Unch
	Alwar	Alwar (Loose)	2900	2900	Unch
Haryana	Hisar	Adampur (Loose)	2950	2950	Unch
		Adampur (Delivery)	3100	3100	Unch
	Bhiwani	Bhiwani (Delivery)	3150	3125	25
		Siwani (Loose)	3100	3050	50
	Sirsa	Sirsa (Loose)	2950	2900	50
		Dhabwali (Loose)	2900	2750	150
		Dhabwali (Delivery)	2900	2900	Unch
		Ellanabad (Loose)	2975	2935	40
	Fatehabad	Fatehabad (Loose)	2850	2850	Unch
Gujarat	Banaskantha	Deesa (Loose)	NA	3450	-
	Patan	Patan (Loose)	2885	2990	-105
	Rajkot	Rajkot (Loose)	3000	2940	60
	Jamnagar	Dhrol (Loose)	2620	2820	-200
Madhya pradesh	Gwalior	Dabra (Loose)	3000	3000	Unch
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	5600	5500	100
	Alwar	Alwar	5600	5500	100
	Hanumangarh	Nohar	5800	5700	100
Haryana	Bhiwani	Bhiwani	5725	5550	175

	Sirsa	Sirsa	5550	5500	50
		Dhabwali	5750	5500	250
		Ellanabad	5600	5500	100
	Fatehabad	Fatehabad	5500	5500	Unch

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			21-Mar-16	19-Mar-16	
Rajasthan	Jodhpur	Jodhpur	131	110	21
	Sri-Ganganagar	Sri-Ganganagar	1000	800	200
		Rawla	500	350	150
		Gharsana	250	400	-150
		Raisinghnagar	800	800	Unch
	Bikaner	Bikaner	500	700	-200
		Nokha	250	150	100
		Khajuwala	800	400	400
		Lunkaransar	300	500	-200
	Hanumangarh	Hanumangarh	500	400	100
		Nohar	600	400	200
		Pilibanga	400	200	200
	Nagaur	Nagaur	100	125	-25
	Churu	Churu	300	400	-100
	Alwar	Alwar	100	200	-100
Haryana	Hisar	Adampur	500	500	Unch
	Bhiwani	Bhiwani	1500	800	700
		Siwani	700	400	300
	Sirsa	Sirsa	500	800	-300
		Dhabwali	150	150	Unch
		Ellanabad	1100	700	400
	Fatehabad	Fatehabad	40	40	Unch
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	78	57	21
	Rajkot	Rajkot	200	130	70
	Jamnagar	Dhrol	36	15	21
Madhya pradesh	Gwalior	Dabra	300	500	-200
Total Arrivals/Above Markets			11635	10027	1608

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