

Domestic Fundamentals:

- Mixed sentiments witnessed today in key markets. 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	-47.00	3177.00	3202.00	3135.00	3138.00	39000	-31120	54810	-440
May-16	-47.00	3235.00	3241.00	3175.00	3178.00	10280	-8290	23220	1730
June-16	-53.00	3265.00	3265.00	3216.00	3216.00	540	50	2280	370

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Apr-16	-130.00	5650.00	5670.00	5510.00	5510.00	6652	-18635	25287	941
May-16	-120.00	5740.00	5740.00	5590.00	5600.00	2239	-9182	11421	-632

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	21-Mar-16	21-Mar-16	21-Mar-16	21-Mar-16
Bikaner	18540	171	18711	18540
Deesa	1409	0	1409	1409
Sri Ganganagar	8639	222	8861	8639
Jodhpur	468	40	508	468
Nokha	30	0	30	30

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	21-Mar-16	21-Mar-16	21-Mar-16	21-Mar-16
Deesa	312	0	312	312
Bikaner	3599	239	3838	3599
Jodhpur	12669	119	12788	12669
Nokha	3258	0	3258	3258
Sri Ganganagar	10241	139	10380	10241

Churi and Korma Prices: As On 22 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 22 March, 2016

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		56	842
Guargum Powder	200 Mesh 5000 CPS	76	1142
	200 Mesh 3500 CPS	71	1067
Guargum Meal	Meal 40%	23	346
	Meal 50%	26	391

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
			22-Mar-16	21-Mar-16	
Rajasthan	Jodhpur	Jodhpur (Loose)	3150	3150	Unch

		Jodhpur(Delivery)	3300	3300	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	2975	2950	25
		Sri-Ganganagar (Delivery)	3025	3000	25
		Rawla (Loose)	2910	2910	Unch
		Gharsana (Loose)	2870	2925	-55
		Raisinghnagar (Loose)	2890	2900	-10
	Bikaner	Bikaner (Loose)	3000	2950	50
		Bikaner (Delivery)	3150	3100	50
		Nokha(Loose)	3000	2920	80
		Nokha (Delivery)	3108	3025	83
		Khajuwala (Loose)	2960	3000	-40
		Khajuwala (Delivery)	3078	3120	-42
		Lunkaransar (Loose)	2900	2950	-50
	Hanumangarh	Hanumangarh (Loose)	2875	2925	-50
		Hanumangarh (Delivery)	3025	3075	-50
		Nohar (Loose)	2960	3000	-40
		Pilibanga (Loose)	2950	2950	Unch
	Nagaur	Nagaur (Loose)	2850	2900	-50
	Churu	Churu (Delivery)	3100	3100	Unch
	Alwar	Alwar (Loose)	2900	2900	Unch
Haryana	Hisar	Adampur (Loose)	2960	2950	10
		Adampur (Delivery)	3110	3100	10
	Bhiwani	Bhiwani (Delivery)	3125	3150	-25
		Siwani (Loose)	3075	3100	-25
	Sirsa	Sirsa (Loose)	2950	2950	Unch
		Dhabwali (Loose)	2900	2900	Unch
		Dhabwali (Delivery)	2900	2900	Unch
		Ellanabad (Loose)	2925	2975	-50
	Fatehabad	Fatehabad (Loose)	2900	2850	50
Gujarat	Banaskantha	Deesa (Loose)	4000	3750	250
	Patan	Patan (Loose)	2950	2885	65
	Rajkot	Rajkot (Loose)	3005	3000	5
	Jamnagar	Dhrol (Loose)	2620	2620	Unch
Madhya pradesh	Gwalior	Dabra (Loose)	3000	3000	Unch
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	5550	5600	-50
	Alwar	Alwar	5600	5600	Unch
	Hanumangarh	Nohar	5750	5800	-50
Haryana	Bhiwani	Bhiwani	5700	5725	-25

	Sirsa	Sirsa	5500	5550	-50
		Dhabwali	5700	5750	-50
		Ellanabad	5500	5600	-100
	Fatehabad	Fatehabad	550	5500	-4950

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			22-Mar-16	21-Mar-16	
Rajasthan	Jodhpur	Jodhpur	250	131	119
	Sri-Ganganagar	Sri-Ganganagar	2000	1000	1000
		Rawla	500	500	Unch
		Gharsana	400	250	150
		Raisinghnagar	1500	800	700
	Bikaner	Bikaner	500	500	Unch
		Nokha	250	250	Unch
		Khajuwala	1000	800	200
		Lunkaransar	400	300	100
	Hanumangarh	Hanumangarh	300	500	-200
		Nohar	800	600	200
		Pilibanga	350	400	-50
	Nagaur	Nagaur	50	100	-50
	Churu	Churu	300	300	Unch
	Alwar	Alwar	100	100	Unch
Haryana	Hisar	Adampur	1200	500	700
	Bhiwani	Bhiwani	1500	1500	Unch
		Siwani	800	700	100
	Sirsa	Sirsa	600	500	100
		Dhabwali	60	150	-90
		Ellanabad	700	1100	-400
	Fatehabad	Fatehabad	50	40	10
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	50	78	-28
	Rajkot	Rajkot	220	200	20
	Jamnagar	Dhrol	36	36	Unch
Madhya pradesh	Gwalior	Dabra	400	300	100
Total Arrivals/Above Markets			14316	11635	2681

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