

Domestic Fundamentals:

- Guar prices are moving in a range from last couple of days as reported. Lower arrivals and weak demand kept the prices in the range.
- India export 4932.4 tons of guar gum powder in the third week of March which is 10.5% higher compared to prior week. Recent export figures takes the overall month export figures to 12857 tons till third week of March.
- Lower arrivals in key markets from last couple of weeks likely to restrict any further decline in prices in the coming trading sessions.
- Declining cotton prices and back to back crop failures urge Haryana and Punjab farmers to shift to other substitute crops like guar and pulses. However, prices of guar seed also trading near to its 5 years lowest levels but farmers would prefer guar over cotton due to lower cost of production of guar seed.
- Guar seed summer sowing continuously falling and lacking behind last year sowing figures. According to Gujarat agriculture director recent report, farmers have sown only 3200 hectares of guar seed till 21st March 2016 which is 75% 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.
- Daily around 18000-20000 bags are arriving in all India guar seed markets 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
Apr-16	-3	3175	3224	3150	3163	56090		52590	
May-16	1	3232	3268	3192	3208	17500		27210	
June-16	6	3307	3307	3231	3251	1090		3660	

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Apr-16	-60	5600	5660	5470	5500	15112		22306	
May-16	-40	5700	5750	5550	5600	9260		15227	

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	26-Mar-16	26-Mar-16	26-Mar-16	21-Mar-16
Bikaner	18852	0	18852	18540
Deesa	1409	0	1409	1409
Sri Ganganagar	8680	373	9053	8639
Jodhpur	548	20	568	468
Nokha	30	0	30	30

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	26-Mar-16	26-Mar-16	26-Mar-16	21-Mar-16
Deesa	312	0	312	312
Bikaner	3927	21	3948	3599
Jodhpur	12898	55	12953	12669
Nokha	3258	20	3278	3258
Sri Ganganagar	10351	110	10461	10241

Churi and Korma Prices: As On 28 March, 2016

Commodity	Center	Rs/75kg
Churi	Jodhpur	1700
Korma	Jodhpur	1950
Churi	Sri Ganganagar	1650
Korma	Sri Ganganagar	1915

Guar Export Prices: As On 28 March, 2016

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		56	840
Guargum Powder	200 Mesh 5000 CPS	76	1140
	200 Mesh 3500 CPS	71	1065
Guargum Meal	Meal 40%	23	345
	Meal 50%	26	390

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)	Change
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Guar Seed			28-Mar-16	26-Mar-16	
Rajasthan	Jodhpur	Jodhpur (Loose)	3150	3100	50
		Jodhpur(Delivery)	3300	3250	50
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3000	2900	100
		Sri-Ganganagar (Delivery)	3070	2950	120
		Rawla (Loose)	2920	2920	Unch
		Gharsana (Loose)	2950	2880	70
		Raisinghnagar (Loose)	2950	2925	25
	Bikaner	Bikaner (Loose)	3015	3000	15
		Bikaner (Delivery)	3165	3150	15
		Nokha(Loose)	2970	2940	30
		Nokha (Delivery)	3077	3046	31
		Khajuwala (Loose)	3000	2980	20
		Khajuwala (Delivery)	3120	3099	21
		Lunkaransar (Loose)	2960	2925	35
	Hanumangarh	Hanumangarh (Loose)	2925	2925	Unch
		Hanumangarh (Delivery)	3075	3075	Unch
		Nohar (Loose)	2975	2950	25
		Pilibanga (Loose)	2920	2950	-30
	Nagaur	Nagaur (Loose)	Closed	2900	-
	Churu	Churu (Delivery)	3100	3100	Unch
	Alwar	Alwar (Loose)	2900	2900	Unch
Haryana	Hisar	Adampur (Loose)	3000	3000	Unch
		Adampur (Delivery)	3150	3150	Unch
	Bhiwani	Bhiwani (Delivery)	3125	3100	25
		Siwani (Loose)	3125	3050	75
	Sirsa	Sirsa (Loose)	2975	2900	75
		Dhabwali (Loose)	2870	2900	-30
		Dhabwali (Delivery)	2870	2900	-30
		Ellanabad (Loose)	2980	2900	80
	Fatehabad	Fatehabad (Loose)	2900	3000	-100
Gujarat	Banaskantha	Deesa (Loose)	Closed	4000	-
	Patan	Patan (Loose)	Closed	Closed	-
	Rajkot	Rajkot (Loose)	Closed	Closed	-
	Jamnagar	Dhrol (Loose)	Closed	Closed	-
Madhya pradesh	Gwalior	Dabra (Loose)	3000	Closed	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	5525	5500	25
	Alwar	Alwar	5500	5600	-100

	Hanumangarh	Nohar	5700	5750	-50
Haryana	Bhiwani	Bhiwani	5650	5700	-50
	Sirsa	Sirsa	5600	5500	100
		Dhabwali	5500	5700	-200
		Ellanabad	5600	5600	Unch
	Fatehabad	Fatehabad	5500	5600	-100

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			28-Mar-16	26-Mar-16	
Guar Seed	Jodhpur	Jodhpur	150	200	-50
	Sri-Ganganagar	Sri-Ganganagar	1500	1000	500
		Rawla	500	350	150
		Gharsana	350	400	-50
		Raisinghnagar	1000	700	300
	Bikaner	Bikaner	500	500	Unch
		Nokha	250	300	-50
		Khajuwala	800	600	200
		Lunkaransar	500	500	Unch
	Hanumangarh	Hanumangarh	150	100	50
		Nohar	1500	300	1200
		Pilibanga	450	200	250
	Nagaur	Nagaur	Closed	50	-
	Churu	Churu	300	300	Unch
	Alwar	Alwar	100	100	Unch
Rajasthan	Hisar	Adampur	800	600	200
	Bhiwani	Bhiwani	800	1000	-200
		Siwani	800	300	500
	Sirsa	Sirsa	600	250	350
		Dhabwali	100	200	-100
		Ellanabad	300	50	250
	Fatehabad	Fatehabad	50	50	Unch
Haryana	Banaskantha	Deesa	Closed	NA	-
	Patan	Patan	Closed	Closed	-
	Rajkot	Rajkot	Closed	Closed	-
	Jamnagar	Dhrol	Closed	Closed	-
Madhya pradesh	Gwalior	Dabra	100	Closed	-
Total Arrivals/Above Markets			11600	8050	3550

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