

Domestic Fundamentals:

- Guar prices surged today in key markets supported by firm Churi and Korma prices.
- Increasing week on week export figures likely to support the prices in the coming trading sessions. One can make a buy position in guar gum at Rs 5300 per quintal with a target of minimum 6000 per quintal.
- 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
	28-Mar-16	28-Mar-16	28-Mar-16	28-Mar-16
Bikaner	18852	249	19101	18852
Deesa	1409	0	1409	1409
Sri Ganganagar	9033	71	9104	9033
Jodhpur	568	20	588	568
Nokha	30	0	30	30

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	28-Mar-16	28-Mar-16	28-Mar-16	28-Mar-16
Deesa	312	0	312	312
Bikaner	3947	11	3958	3947
Jodhpur	12755	110	12865	12755
Nokha	3258	20	3278	3258
Sri Ganganagar	10391	100	10491	10391

Churi and Korma Prices: As On 29 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 29 March, 2016

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		56	841
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
			29-Mar-16	28-Mar-16	
Guar Seed					

Rajasthan	Jodhpur	Jodhpur (Loose)	3200	3150	50
		Jodhpur(Delivery)	3350	3300	50
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3000	3000	Unch
		Sri-Ganganagar (Delivery)	3070	3070	Unch
		Rawla (Loose)	2960	2920	40
		Gharsana (Loose)	3010	2950	60
		Raisinghnagar (Loose)	2980	2950	30
	Bikaner	Bikaner (Loose)	3050	3015	35
		Bikaner (Delivery)	3200	3165	35
		Nokha(Loose)	3040	2970	70
		Nokha (Delivery)	3149	3077	73
		Khajuwala (Loose)	3030	3000	30
		Khajuwala (Delivery)	3151	3120	31
		Lunkaransar (Loose)	3010	2960	50
	Hanumangarh	Hanumangarh (Loose)	3000	2925	75
		Hanumangarh (Delivery)	3150	3075	75
		Nohar (Loose)	3015	2975	40
		Pilibanga (Loose)	2970	2920	50
	Nagaur	Nagaur (Loose)	Closed	Closed	-
	Churu	Churu (Delivery)	3150	3100	50
	Alwar	Alwar (Loose)	2950	2900	50
Haryana	Hisar	Adampur (Loose)	3060	3000	60
		Adampur (Delivery)	3210	3150	60
	Bhiwani	Bhiwani (Delivery)	3150	3125	25
		Siwani (Loose)	3135	3125	10
	Sirsa	Sirsa (Loose)	3050	2975	75
		Dhabwali (Loose)	2950	2870	80
		Dhabwali (Delivery)	2950	2870	80
		Ellanabad (Loose)	3000	2980	20
	Fatehabad	Fatehabad (Loose)	2900	2900	Unch
Gujarat	Banaskantha	Deesa (Loose)	Closed	Closed	-
	Patan	Patan (Loose)	Closed	Closed	-
	Rajkot	Rajkot (Loose)	Closed	Closed	-
	Jamnagar	Dhrol (Loose)	Closed	Closed	-
Madhya pradesh	Gwalior	Dabra (Loose)	3200	3000	200
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	5600	5525	75
	Alwar	Alwar	5600	5500	100
	Hanumangarh	Nohar	5800	5700	100

Haryana	Bhiwani	Bhiwani	5800	5650	150
	Sirsa	Sirsa	5540	5600	-60
		Dhabwali	5700	5500	200
		Ellanabad	5700	5600	100
	Fatehabad	Fatehabad	5600	5500	100

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			29-Mar-16	28-Mar-16	
Rajasthan	Jodhpur	Jodhpur	190	150	40
	Sri-Ganganagar	Sri-Ganganagar	2000	1500	500
		Rawla	400	500	-100
		Gharsana	400	350	50
		Raisinghnagar	500	1000	-500
	Bikaner	Bikaner	500	500	Unch
		Nokha	300	250	50
		Khajuwala	700	800	-100
		Lunkaransar	400	500	-100
	Hanumangarh	Hanumangarh	50	150	-100
		Nohar	800	1500	-700
		Pilibanga	400	450	-50
	Nagaur	Nagaur	Closed	Closed	-
	Churu	Churu	500	300	200
	Alwar	Alwar	200	100	100
Haryana	Hisar	Adampur	500	800	-300
	Bhiwani	Bhiwani	2000	800	1200
		Siwani	800	800	Unch
	Sirsa	Sirsa	500	600	-100
		Dhabwali	100	100	Unch
		Ellanabad	400	300	100
	Fatehabad	Fatehabad	60	50	10
Gujarat	Banaskantha	Deesa	Closed	Closed	-
	Patan	Patan	Closed	Closed	-
	Rajkot	Rajkot	Closed	Closed	-
	Jamnagar	Dhrol	Closed	Closed	-
Madhya pradesh	Gwalior	Dabra	250	100	150
Total Arrivals/Above Markets			11950	11600	350

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