

Domestic Fundamentals:

- Guar prices declined today by punters to create artificial panic selling. However prices are likely to take severe upside correction in the coming weeks considering weak arrivals and good demand from food industry.
- Reportedly, some trade has been done for food grade guar gum at \$800-850 per ton.
- 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 take 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 major 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.

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	-25	3203	3230	3164	3187	52610	-14150	34350	
May-16	-27	3241	3272	3205	3229	33450	6100	38010	
June-16	-29	3277	3308	3245	3263	2800	730	5720	

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Apr-16	-150	5530	5570	5390	5400	13536	2134	14275	
May-16	-150	5630	5650	5480	5490	12257	1947	23020	

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	30-Mar-16	30-Mar-16	30-Mar-16	28-Mar-16
Bikaner	19152	220	19372	18852
Deesa	1409	0	1409	1409
Sri Ganganagar	9123	101	9224	9033
Jodhpur	569	150	719	568
Nokha	30	0	30	30

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	30-Mar-16	30-Mar-16	30-Mar-16	28-Mar-16
Deesa	312	0	312	312
Bikaner	3983	189	4172	3947
Jodhpur	12895	149	13044	12755
Nokha	3258	40	3298	3258
Sri Ganganagar	10551	30	10581	10391

Churi and Korma Prices: As On 31 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 31 March, 2016

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		56	844
Guargum Powder	200 Mesh 5000 CPS	76	1146
	200 Mesh 3500 CPS	71	1070
Guargum Meal	Meal 40%	23	347
	Meal 50%	26	392

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
			31-Mar-16	30-Mar-16	
Rajasthan	Jodhpur	Jodhpur (Loose)	3175	3200	-25
		Jodhpur(Delivery)	3325	3350	-25
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3000	3000	Unch

		Sri-Ganganagar (Delivery)	3050	3050	Unch
		Rawla (Loose)	2945	Closed	-
		Gharsana (Loose)	2960	2960	Unch
		Raisinghnagar (Loose)	2950	2960	-10
	Bikaner	Bikaner (Loose)	3000	3000	Unch
		Bikaner (Delivery)	3150	3150	Unch
		Nokha (Loose)	3020	3010	10
		Nokha (Delivery)	3129	3118	10
		Khajuwala (Loose)	3010	3000	10
		Khajuwala (Delivery)	3130	3120	10
		Lunkaransar (Loose)	2925	3000	-75
	Hanumangarh	Hanumangarh (Loose)	2900	2950	-50
		Hanumangarh (Delivery)	3050	3100	-50
		Nohar (Loose)	3010	3030	-20
		Pilibanga (Loose)	2900	2925	-25
	Nagaur	Nagaur (Loose)	Closed	Closed	-
	Churu	Churu (Delivery)	3100	3150	-50
	Alwar	Alwar (Loose)	2950	2950	Unch
Haryana	Hisar	Adampur (Loose)	3000	3000	Unch
		Adampur (Delivery)	3150	3150	Unch
	Bhiwani	Bhiwani (Delivery)	3150	3150	Unch
		Siwani (Loose)	3110	3125	-15
	Sirsa	Sirsa (Loose)	2950	3000	-50
		Dhabwali (Loose)	2900	2925	-25
		Dhabwali (Delivery)	2900	2925	-25
		Ellanabad (Loose)	3030	2950	80
	Fatehabad	Fatehabad (Loose)	2880	2900	-20
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	3200	Unch
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	5500	5500	Unch
	Alwar	Alwar	5500	5600	-100
	Hanumangarh	Nohar	5600	5850	-250
Haryana	Bhiwani	Bhiwani	5650	5600	50
	Sirsa	Sirsa	5550	5500	50
		Dhabwali	5600	5600	Unch

	Ellanabad	5600	5600	Unch
Fatehabad	Fatehabad	5600	5550	50

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			31-Mar-16	30-Mar-16	
Rajasthan	Jodhpur	Jodhpur	70	75	-5
	Sri-Ganganagar	Sri-Ganganagar	1000	1000	Unch
		Rawla	300	Closed	-
		Gharsana	350	500	-150
		Raisinghnagar	500	1200	-700
	Bikaner	Bikaner	500	1000	-500
		Nokha	300	200	100
		Khajuwala	500	800	-300
		Lunkaransar	300	300	Unch
	Hanumangarh	Hanumangarh	100	250	-150
		Nohar	800	700	100
		Pilibanga	300	200	100
	Nagaur	Nagaur	Closed	Closed	-
	Churu	Churu	400	500	-100
	Alwar	Alwar	100	200	-100
Haryana	Hisar	Adampur	400	400	Unch
	Bhiwani	Bhiwani	2000	2000	Unch
		Siwani	700	1000	-300
	Sirsa	Sirsa	300	500	-200
		Dhabwali	100	200	-100
		Ellanabad	700	300	400
	Fatehabad	Fatehabad	10	20	-10
Gujarat	Banaskantha	Deesa	Closed	Closed	-
	Patan	Patan	Closed	Closed	-
	Rajkot	Rajkot	Closed	Closed	-
	Jamnagar	Dhrol	Closed	Closed	-
Madhya pradesh	Gwalior	Dabra	250	250	Unch
Total Arrivals/Above Markets			9980	11595	-1615

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