

Domestic Fundamentals:

- Mixed sentiments recorded in key guar spot markets on Tuesday as markets couldn't find adequate cues to decide the prices either side.
- India exported 17277.7 tons of guar gum powder in the month of March 2016 which is 4% higher compared to guar gum powder exported a month earlier.
- Recent rally is not demand driven but supported by churi and korma prices. Meanwhile, guar gum demand is still sluggish from international markets which kept the overall fundamentals weak.
- Guar seed summer sowing continuously falling and lacking behind last year sowing figures. According to Gujarat agriculture director recent report, farmers have sown only 3700 hectares of guar seed till 28th March 2016 which is 74% 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 survey done by Agriwatch.
- Reportedly, some trade has been done for food grade guar gum at \$800-850 per ton.
- 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.

Outlook: Guar prices are moving in a range. However, higher churi and korma prices could lift the prices upwards for short term.

NCDEX Guar Seed Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Apr-16	-65	3297	3313	3236	3237	19560	-18360	22590	-4080
May-16	-65	3340	3359	3287	3287	47110	-17410	48450	1940
June-16	-64	3376	3399	3327	3330	2950	240	7220	830

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Apr-16	-100	5510	5530	5420	5440	4760	-3499	11328	-991
May-16	-90	5600	5610	5500	5520	7666	-6883	24849	456
June -16	-90	5660	5700	5600	5620	1459	142	4862	714

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	04-Apr-16	04-Apr-16	04-Apr-16	04-Mar-16
Bikaner	19462	181	19643	19462
Deesa	1409	0	1409	1409
Sri Ganganagar	9163	150	9313	9163
Jodhpur	699	0	699	699
Nokha	30	0	30	30

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	04-Apr-16	04-Apr-16	04-Apr-16	04-Mar-16
Deesa	312	0	312	312
Bikaner	4237	0	4237	4237
Jodhpur	13104	219	13323	13104
Nokha	3318	0	3318	3318
Sri Ganganagar	10560	199	10759	10560

Churi and Korma Prices: As On 5 April, 2016

Commodity	Center	Rs/75kg
Churi	Jodhpur	1700
Korma	Jodhpur	2000
Churi	Sri Ganganagar	1650
Korma	Sri Ganganagar	1950

Guar Export Prices: As On 5 April, 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	1071
Guargum Meal	Meal 40%	23	347
	Meal 50%	28	422

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			5-Apr-16	4-Apr-16	
Rajasthan	Jodhpur	Jodhpur (Loose)	3200	3200	Unch
		Jodhpur(Delivery)	3350	3350	Unch

	Sri-Ganganagar	Sri-Ganganagar(Loose)	3000	3000	Unch
		Sri-Ganganagar (Delivery)	3050	3050	Unch
		Rawla (Loose)	2985	3000	-15
		Gharsana (Loose)	3050	3080	-30
		Raisinghnagar (Loose)	2970	3025	-55
	Bikaner	Bikaner (Loose)	3080	3050	30
		Bikaner (Delivery)	3230	3200	30
		Nokha(Loose)	3050	3100	-50
		Nokha (Delivery)	3160	3212	-52
		Khajuwala (Loose)	3020	3060	-40
		Khajuwala (Delivery)	3141	3182	-42
		Lunkaransar (Loose)	3040	3000	40
	Hanumangarh	Hanumangarh (Loose)	3050	2925	125
		Hanumangarh (Delivery)	3200	3075	125
		Nohar (Loose)	3050	3035	15
		Pilibanga (Loose)	2950	2970	-20
	Nagaur	Nagaur (Loose)	3100	3000	100
	Churu	Churu (Delivery)	3250	3150	100
	Alwar	Alwar (Loose)	3100	3000	100
Haryana	Hisar	Adampur (Loose)	3050	3030	20
		Adampur (Delivery)	3200	3180	20
	Bhiwani	Bhiwani (Delivery)	3225	3200	25
		Siwani (Loose)	3175	3180	-5
	Sirsa	Sirsa (Loose)	3100	3000	100
		Dhabwali (Loose)	2800	2950	-150
		Dhabwali (Delivery)	2950	3100	-150
		Ellanabad (Loose)	3000	3000	Unch
	Fatehabad	Fatehabad (Loose)	2950	2950	Unch
Gujarat	Banaskantha	Deesa (Loose)	3750	4000	-250
	Patan	Patan (Loose)	3075	2945	130
	Rajkot	Rajkot (Loose)	3065	3050	15
	Jamnagar	Dhrol (Loose)	2850	2860	-10
Madhya pradesh	Gwalior	Dabra (Loose)	3000	3000	Unch
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	5450	5500	-50
	Alwar	Alwar	5500	5500	Unch
	Hanumangarh	Nohar	5700	5800	-100
Haryana	Bhiwani	Bhiwani	5850	5700	150

	Sirsa	Sirsa	5600	5500	100
		Dhabwali	5560	5500	60
		Ellanabad	5600	5600	Unch
	Fatehabad	Fatehabad	5500	5550	-50

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			5-Apr-16	4-Apr-16	
Rajasthan	Jodhpur	Jodhpur	450	105	345
	Sri-Ganganagar	Sri-Ganganagar	500	500	Unch
		Rawla	350	400	-50
		Gharsana	400	300	100
		Raisinghnagar	400	150	250
	Bikaner	Bikaner	500	500	Unch
		Nokha	300	200	100
		Khajuwala	600	700	-100
		Lunkaransar	400	250	150
	Hanumangarh	Hanumangarh	100	20	80
		Nohar	700	800	-100
		Pilibanga	150	250	-100
	Nagaur	Nagaur	50	100	-50
	Churu	Churu	500	500	Unch
	Alwar	Alwar	100	200	-100
Haryana	Hisar	Adampur	800	650	150
	Bhiwani	Bhiwani	500	600	-100
		Siwani	1300	800	500
	Sirsa	Sirsa	700	1000	-300
		Dhabwali	100	100	Unch
		Ellanabad	400	200	200
	Fatehabad	Fatehabad	10	5	5
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	71	52	19
	Rajkot	Rajkot	130	123	7
	Jamnagar	Dhrol	12	12	Unch
Madhya pradesh	Gwalior	Dabra	200	200	Unch
Total Arrivals/Above Markets			9723	8717	1006

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