

Domestic Fundamentals:

- Guar seed and gum prices recovered continuously due to good demand of Churi and Korma. Also, sluggish arrivals also support the prices.
- Guar gum prices likely to test Rs. 6500-6800 per quintal in the coming weeks as expected.
- Guar seed acreage likely to decline in Rajasthan due to lower prices. Farmers might shift to pulses and groundnut crop this season from guar seed.
- 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.
- 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.

Outlook: Guar prices are recovering from recent lows. Higher churi and korma prices lift the prices upwards for short term.

NCDEX Guar Seed Future Quotes:

| Contract | +/- \$ | Open | High | Low | Close | Volume | Change | OI | Change |
|----------|--------|------|------|------|-------|--------|--------|----|--------|
| Apr-16 | -41 | 3365 | 3390 | 3305 | 3312 | 18190 | -1520 | | |
| May-16 | -30 | 3424 | 3440 | 3364 | 3372 | 78760 | -30560 | | |
| June-16 | -25 | 3463 | 3481 | 3408 | 3419 | 4720 | -1090 | | |

NCDEX Guar Gum Future Quotes:

| Contract | +/- \$ | Open | High | Low | Close | Volume | Change | OI | Change |
|----------|--------|------|------|------|-------|--------|--------|----|--------|
| Apr-16 | -10 | 5910 | 5910 | 5710 | 5730 | 7975 | -53 | | |
| May-16 | 0 | 5900 | 5980 | 5810 | 5820 | 24102 | 2076 | | |
| June -16 | 10 | 5970 | 6060 | 5910 | 5920 | 2274 | -334 | | |

Guar Seed Stock Position & Fed:

| Stocks | Demat | In-Process | Total | FED |
|----------------|-----------|------------|-----------|-----------|
| | 07-Apr-16 | 07-Apr-16 | 07-Apr-16 | 04-Mar-16 |
| Bikaner | 19804 | 121 | 19925 | 19462 |
| Deesa | 1409 | 0 | 1409 | 1409 |
| Sri Ganganagar | 9304 | 50 | 9354 | 9163 |
| Jodhpur | 759 | 360 | 1119 | 699 |
| Nokha | 30 | 0 | 30 | 30 |

Guar Gum Stock Position & Fed:

| Stocks | Demat | In-Process | Total | FED |
|----------------|-----------|------------|-----------|-----------|
| | 07-Apr-16 | 07-Apr-16 | 07-Apr-16 | 04-Mar-16 |
| Deesa | 312 | 0 | 312 | 312 |
| Bikaner | 4396 | 70 | 4466 | 4237 |
| Jodhpur | 13462 | 20 | 13482 | 13104 |
| Nokha | 3348 | 10 | 3358 | 3318 |
| Sri Ganganagar | 10750 | 120 | 10870 | 10560 |

Churi and Korma Prices: As On 8 April, 2016

| Commodity | Center | Rs/75kg |
|-----------|----------------|---------|
| Churi | Jodhpur | 1650 |
| Korma | Jodhpur | 1950 |
| Churi | Sri Ganganagar | 1600 |
| Korma | Sri Ganganagar | 1900 |

Guar Export Prices: As On 8 April, 2016

| | Variety | Value (Rs/Kg) | Value (\$/MT) |
|-----------------------------|-------------------|---------------|---------------|
| Guargum/Split (Mundra Port) | | 56 | 841 |
| Guargum Powder | 200 Mesh 5000 CPS | 76 | 1141 |
| | 200 Mesh 3500 CPS | 71 | 1066 |
| Guargum Meal | Meal 40% | 24 | 360 |
| | Meal 50% | 27 | 405 |

Guar Seed Prices at Key Spot Markets:

| Commodity | District | Centre | Prices (Rs/Qtl) | | Change |
|-----------|----------|-----------------|-----------------|----------|--------|
| | | | 8-Apr-16 | 7-Apr-16 | |
| Rajasthan | Jodhpur | Jodhpur (Loose) | 3375 | 3275 | 100 |

| | | | | | |
|----------------|----------------|---------------------------|------|------|------|
| | | Jodhpur(Delivery) | 3525 | 3425 | 100 |
| | Sri-Ganganagar | Sri-Ganganagar(Loose) | 3050 | 3000 | 50 |
| | | Sri-Ganganagar (Delivery) | 3150 | 3050 | 100 |
| | | Rawla (Loose) | 3125 | 3070 | 55 |
| | | Gharsana (Loose) | 3180 | 3060 | 120 |
| | | Raisinghnagar (Loose) | 3150 | 3150 | Unch |
| | Bikaner | Bikaner (Loose) | 3125 | 3050 | 75 |
| | | Bikaner (Delivery) | 3275 | 3200 | 75 |
| | | Nokha(Loose) | 3130 | 3100 | 30 |
| | | Nokha (Delivery) | 3243 | 3212 | 31 |
| | | Khajuwala (Loose) | 3200 | 3100 | 100 |
| | | Khajuwala (Delivery) | 3328 | 3224 | 104 |
| | | Lunkaransar (Loose) | 3200 | 3100 | 100 |
| | Hanumangarh | Hanumangarh (Loose) | 3100 | 3050 | 50 |
| | | Hanumangarh (Delivery) | 3250 | 3200 | 50 |
| | | Nohar (Loose) | 3325 | 3150 | 175 |
| | | Pilibanga (Loose) | 3150 | 2950 | 200 |
| | Nagaur | Nagaur (Loose) | 3000 | 2950 | 50 |
| | Churu | Churu (Delivery) | 3350 | 3250 | 100 |
| | Alwar | Alwar (Loose) | 3200 | 3100 | 100 |
| Haryana | Hisar | Adampur (Loose) | 3200 | 3125 | 75 |
| | | Adampur (Delivery) | 3350 | 3275 | 75 |
| | Bhiwani | Bhiwani (Delivery) | 3325 | 3250 | 75 |
| | | Siwani (Loose) | 3300 | 3110 | 190 |
| | Sirsa | Sirsa (Loose) | 3115 | 3100 | 15 |
| | | Dhabwali (Loose) | 3100 | 3000 | 100 |
| | | Dhabwali (Delivery) | 3250 | 3150 | 100 |
| | | Ellanabad (Loose) | 3125 | 3025 | 100 |
| | Fatehabad | Fatehabad (Loose) | 3100 | 3100 | Unch |
| Gujarat | Banaskantha | Deesa (Loose) | 3500 | 3500 | Unch |
| | Patan | Patan (Loose) | 3225 | 3080 | 145 |
| | Rajkot | Rajkot (Loose) | 3210 | 3100 | 110 |
| | Jamnagar | Dhrol (Loose) | 2975 | 2830 | 145 |
| Madhya pradesh | Gwalior | Dabra (Loose) | 3050 | 2950 | 100 |
| Guar Gum | | | | | |
| Rajasthan | Jodhpur | Jodhpur | 5900 | 5500 | 400 |
| | Alwar | Alwar | 5900 | 5600 | 300 |
| | Hanumangarh | Nohar | 5800 | 5700 | 100 |

| | | | | | |
|---------|-----------|-----------|------|------|------|
| Haryana | Bhiwani | Bhiwani | 5900 | 5800 | 100 |
| | Sirsa | Sirsa | 5800 | 5600 | 200 |
| | | Dhabwali | 5800 | 5600 | 200 |
| | | Ellanabad | 5900 | 5550 | 350 |
| | Fatehabad | Fatehabad | 5700 | 5700 | Unch |

| Guar Seed Arrivals in Key Centers | | | | | |
|-----------------------------------|----------------|----------------|---------------------|----------|--------|
| Commodity | District | Centre | Arrivals (Quintals) | | Change |
| Guar Seed | | | 8-Apr-16 | 7-Apr-16 | |
| Rajasthan | Jodhpur | Jodhpur | 150 | 70 | 80 |
| | Sri-Ganganagar | Sri-Ganganagar | 500 | 500 | Unch |
| | | Rawla | 200 | 300 | -100 |
| | | Gharsana | 300 | 150 | 150 |
| | | Raisinghnagar | 700 | 500 | 200 |
| | Bikaner | Bikaner | 500 | 500 | Unch |
| | | Nokha | 200 | 300 | -100 |
| | | Khajuwala | 500 | 1000 | -500 |
| | | Lunkaransar | 150 | 350 | -200 |
| | Hanumangarh | Hanumangarh | 50 | 100 | -50 |
| | | Nohar | 300 | 500 | -200 |
| | | Pilibanga | 150 | 200 | -50 |
| | Nagaur | Nagaur | 200 | 50 | 150 |
| | Churu | Churu | 500 | 500 | Unch |
| | Alwar | Alwar | 400 | 100 | 300 |
| Haryana | Hisar | Adampur | 300 | 600 | -300 |
| | Bhiwani | Bhiwani | 600 | 500 | 100 |
| | | Siwani | 1300 | 1000 | 300 |
| | Sirsa | Sirsa | 200 | 500 | -300 |
| | | Dhabwali | 200 | 200 | Unch |
| | | Ellanabad | 400 | 400 | Unch |
| | Fatehabad | Fatehabad | 50 | 10 | 40 |
| Gujarat | Banaskantha | Deesa | NA | NA | - |
| | Patan | Patan | 112 | 55 | 57 |
| | Rajkot | Rajkot | 160 | 155 | 5 |
| | Jamnagar | Dhrol | 14 | 5 | 9 |
| Madhya pradesh | Gwalior | Dabra | 150 | 150 | Unch |
| Total Arrivals/Above Markets | | | 8286 | 8695 | -409 |



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