

Domestic Fundamentals:

- Sharp decline in guar prices reported in key markets today. Weak fundamentals and higher arrivals compared to prior day pressurize the prices.
- Fresh arrivals from new crop started arriving in Ganganagar region. However, the volume is quite low at present. Traders are expecting 3000-4000 bags daily arrivals in the coming week in the mandi.
- Reportedly, the quantity of unsold gum stored in US has decreased as stockists are selling it at lower quotes as unsold gum is going to expire soon. There is only need based buying reported from foreign buyers.
- India has exported 17618 tons of guar gum powder in the month of August which is 9% lower compared to prior month. Weak demand from overseas led the export market of guar gum down.
- Higher volatility persists in guar seed and gum prices. Lower rainfall in guar growing regions since August till present raises concerns of crop damage and lower yields. However, higher closing stocks of guar seed and lower demand of guar gum powder from overseas due to weak sentiments of crude oil offset the impact of bullishness. With current price volatility, we recommend not to create any fresh positions in guar seed until it makes new direction either side.

Outlook: Guar price likely to move in a range in the coming days.

NCDEX Guar Seed Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Oct-15	-194.00	3985.00	4000.00	3760.00	3783.00	138,560		47040	
Nov-15	-195.00	3967.00	3990.00	3740.00	3765.00B	35,550		26490	
Dec-15	-189.00	4002.00	4002.00	3784.00	3807.00	1,980		6500	

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Oct-15	-520.00	8840.00	8860.00	8270.00	8270.00B	13,033		18117	
Nov-15	-460.00	8990.00	8990.00	8310.00	8370.00	5,691		13368	
Dec-15	-370	9070	9210	8950	8950	229		1179	

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	14-Sep-15	14-Sep-15	14-Sep-15	14-Sep-15
Bikaner	200	0	200	200
Deesa	1244	0	1244	1244
Sri Ganganagar	30	0	30	30
Jodhpur	30	0	30	30
Nokha	70	0	70	70

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	14-Sep-15	14-Sep-15	14-Sep-15	14-Sep-15
Deesa	140	0	140	140
Bikaner	309	10	319	309
Jodhpur	9160	313	9473	9160
Nokha	1465	10	1475	1465
Sri Ganganagar	800	0	800	800

Churi and Korma Prices: As On 15 September,2015

Commodity	Center	Rs/75kg
Churi	Jodhpur	1525
Korma	Jodhpur	1900
Churi	Sri Ganganagar	1388
Korma	Sri Ganganagar	1875

Guar Export Prices: As On 15 September,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		90	1355
Guargum Powder	200 Mesh 5000 CPS	110	1656
	200 Mesh 3500 CPS	105	1581
Guargum Meal	Meal 40%	21	316
	Meal 50%	26	391

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seeds		15-Sep-15	14-Sep-15	
Rajasthan	Jodhpur (Loose)	3925	3950	-25
	Jodhpur(Delivery)	4125	4150	-25
	Sri-Ganganagar(Loose)	3750	3700	50
	Sri-Ganganagar (Delivery)	3950	3800	150
	Nagaur (Loose)	3800	3700	100
	Alwar (loose)	NR	3800	-
	Churu (Delivery)	NR	4000	-
	Bikaner (Loose)	3800	3800	Unch
	Bikaner (Delivery)	4000	3900	100

	Khajuwala Bikaner (Loose)	3810	3825	-15
	Khajuwala Bikaner(Delivery)	3973	3978	-5
	Nokha(Loose)	3800	3850	-50
	Nokha (Delivery)	3937	3989	-52
	Hanumangarh (Loose)	3800	3820	-20
	Hanumangarh (Delivery)	4000	3960	40
Haryana	Adampur (Loose)	3900	3950	-50
	Adampur (Delivery)	4100	4100	Unch
	Sirsa (Loose)	3750	3775	-25
	Bhiwani (Delivery)	3950	4000	-50
	Dhabwali (Loose)	3775	3715	60
	Dhabwali (Delivery)	3975	3865	110
	Siwani (Loose)	3950	3975	-25
	Ellanabad (Loose)	3750	3700	50
Gujarat	Deesa (Loose)	NA	NA	-
	Patan (Loose)	3760	3800	-40
	Rajkot (Loose)	3850	3950	-100
	Dhrol (loose)	3830	NA	-
Madhya Pradesh	Dabra (Loose)	NA	NA	-
Guar Gum				
Rajasthan	Jodhpur	8500	8650	-150
	Alwar	NR	8700	-
Haryana	Sirsa	8500	8700	-200
	Bhiwani	8750	8750	Unch
	Dhabwali	8500	8700	-200
	Ellanabad	8400	8700	-300

Guar Seed Arrivals in Key Centers:

Arrivals (Quintals)				
Centre		15-Sep-15	14-Sep-15	Change
Rajasthan	Jodhpur	NA	NA	-
	Sri-Ganganagar	1000	600	400
	Nagaur	300	150	150
	Alwar	NR	200	-
	Churu	NR	700	-
	Bikaner	300	300	Unch
	Khajuwala Bikaner	200	200	Unch
	Nokha	250	100	150
	Hanumangarh	25	200	-175
Haryana	Adampur	700	600	100
	Sirsa	125	250	-125

	Bhiwani	NA	200	-
	Dhabwali	80	150	-70
	Siwani	200	250	-50
	Ellanabad	100	100	Unch
Gujarat	Deesa (Loose)	NA	NA	-
	Patan (Loose)	30	56	-26
	Rajkot (Loose)	185	450	-265
	Dhrol (loose)	NA	NA	-
Madhya Pradesh	Dabra	NA	NA	-
Total Arrivals/Above Markets		3495	4506	-1011

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