

Domestic Fundamentals:

- Sharp decline in guar prices reported in key markets today. Weak fundamentals 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	-68	3824	3828	3691	3723	129,820	-8,740	47880	840
Nov-15	--61	3760	3815	3860	3715	40590	5,040	26520	30
Dec-15	--70	3804	3856	3730	3755	2650	670	6930	430

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Oct-15	-200	8270	8370	7960	8070	15,011	1,978	18013	-104
Nov-15	--190	8340	8470	8080	8180	6,040	349	13116	-252
Dec-15	-250	8540	8580	8200	8290	892	663	1945	766

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	15-Sep-15	15-Sep-15	15-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
	15-Sep-15	15-Sep-15	15-Sep-15	14-Sep-15
Deesa	140	0	140	140
Bikaner	319	10	329	309
Jodhpur	9260	239	9499	9160
Nokha	1465	20	1485	1465
Sri Ganganagar	800	0	800	800

Churi and Korma Prices: As On 16 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 16 September,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		90	1353
Guargum Powder	200 Mesh 5000 CPS	110	1654
	200 Mesh 3500 CPS	105	1579
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	16-Sep-15	15-Sep-15	
Rajasthan	Jodhpur (Loose)	3800	3925	-125
	Jodhpur(Delivery)	4000	4125	-125
	Sri-Ganganagar(Loose)	3650	3750	-100
	Sri-Ganganagar (Delivery)	3850	3950	-100
	Nagaur (Loose)	3600	3800	-200
	Alwar (loose)	3600	NR	-
	Churu (Delivery)	3700	NR	-
	Bikaner (Loose)	3600	3800	-200
	Bikaner (Delivery)	3800	4000	-200

	Khajuwala Bikaner (Loose)	3625	3820	-195
	Khajuwala Bikaner(Delivery)	3770	3973	-203
	Nokha(Loose)	3650	3800	-150
	Nokha (Delivery)	3781	3937	-155
	Hanumangarh (Loose)	3700	3800	-100
	Hanumangarh (Delivery)	3900	4000	-100
Haryana	Adampur (Loose)	3775	3900	-125
	Adampur (Delivery)	3975	4100	-125
	Sirsa (Loose)	3690	3750	-60
	Bhiwani (Delivery)	3800	3950	-150
	Dhabwali (Loose)	3700	3775	-75
	Dhabwali (Delivery)	3900	3975	-75
	Siwani (Loose)	3775	3950	-175
	Ellanabad (Loose)	3650	3750	-100
Gujarat	Deesa (Loose)	NA	NA	-
	Patan (Loose)	3655	3760	-105
	Rajkot (Loose)	3795	3850	-55
	Dhrol (loose)	3775	3830	-55
Madhya Pradesh	Dabra (Loose)	NA	NA	-
Guar Gum				
Rajasthan	Jodhpur	8100	8500	-400
	Alwar	8000	NA	-
Haryana	Sirsa	8000	8500	-500
	Bhiwani	8400	8750	-350
	Dhabwali	8100	8500	-400
	Ellanabad	8000	8400	-400

Guar Seed Arrivals in Key Centers:

Arrivals (Quintals)				
Centre		16-Sep-15	15-Sep-15	Change
Rajasthan	Jodhpur	NA	NA	-
	Sri-Ganganagar	500	1000	-500
	Nagaur	150	300	-150
	Alwar	300	NR	-
	Churu	1000	NR	-
	Bikaner	200	300	-100
	Khajuwala Bikaner	200	200	Unch
	Nokha	300	250	50
	Hanumangarh	100	25	75
Haryana	Adampur	500	700	-200

	Sirsa	250	125	125
	Bhiwani	NA	NA	-
	Dhabwali	40	80	-40
	Siwani	200	200	Unch
	Ellanabad	150	100	50
Gujarat	Deesa	NA	NA	-
	Patan	28	30	-2
	Rajkot	240	185	55
	Dhrol	5	NA	-
Guar Seed Arrivals in Key Centers:	Dabra	NA	NA	-
Total Arrivals/Above Markets		200	3495	-3295

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