

**Domestic Fundamentals:**

- Weak sentiments recorded in key guar spot markets on Thursday.
- As per the price seasonality chart of guar seed for last 6 years, guar seed prices started rebound from lower levels in the month of November and continued its rally until April came. However, this year prices don't follow the seasonality due to weak demand of gum from overseas. Also, big stockists and trade houses trying hard to kept the guar prices low which ultimately urge farmers to plant less guar seed in their respective fields.
- In the first week of December 2015, India has exported 5453 tons of guar gum powder, 1060 tons of guar splits and 2736 tons of guar meal. Recent week guar gum powder exports are 24% higher compared to last week export figures.
- Ratio of Guar seed and gum is now 1.97 which is the lowest ratio in 6.6 years. This ratio is because of sluggish demand of guar gum powder in international markets thanks to falling crude oil prices. Also, firm Churi and Korma prices curb any major decline in prices of Guar seed in domestic market compared to guar gum. Generally, ratio becomes around 2.5 in past years.
- Retail investors have left guar seed and gum counter for buying due to panic created in the market with sharp decline in prices.

**Outlook:** Guar prices declined sharply in key markets due to heavy arrival pressure and weak demand. Prices are likely to continue its bearish trend in the coming days.

**NCDEX Guar Seed Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Dec-15	-4.0012	3176.00	3230.00	3144.00	-4.00	42890	-3260	12590	3809
Jan-16	+8.00	3225.00	3289.00	3195.00	+8.00	113800	1450	77300	48682
Feb-16	+5.00	3278.00	3340.00	3244.00	+5.00	10200	1290	13220	6857

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Dec-15	+40.00	5910.00	6140.00	5830.00	+40.00	10690	2184	4399	-21911
Jan-16	+30.00	6010.00	6250.00	5930.00	+30.00	24136	6294	31039	-37411
Feb-16	+20.00	6180.00	6330.00	6050.00	+20.00	2203	687	7469	-3161

## Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	09-Dec-15	09-Dec-15	09-Dec-15	07-Dec-15
Bikaner	11274	80	11354	10609
Deesa	467	256	723	438
Sri Ganganagar	4729	270	4999	4307
Jodhpur	200	0	200	170
Nokha	170	0	170	170

## Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	09-Dec-15	09-Dec-15	09-Dec-15	07-Dec-15
Deesa	215	0	215	245
Bikaner	2281	40	2321	2102
Jodhpur	12970	399	13369	12349
Nokha	2322	189	2511	2222
Sri Ganganagar	6615	239	6854	6476

## Churi and Korma Prices: As On 10 December,2015

Commodity	Center	Rs/75kg
Churi	Jodhpur	1500
Korma	Jodhpur	1900
Churi	Sri Ganganagar	1500
Korma	Sri Ganganagar	1875

## Guar Export Prices: As On 10 December,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		60	898
Guargum Powder	200 Mesh 5000 CPS	80	1198
	200 Mesh 3500 CPS	75	1123
Guargum Meal	Meal 40%	22	329
	Meal 50%	26	389

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seeds		10-Dec-15	9-Dec-15	
Rajasthan	Jodhpur (Loose)	3200	3250	-50
	Jodhpur(Delivery)	3400	3450	-50
	Sri-Ganganagar(Loose)	3025	3150	-125
	Sri-Ganganagar (Delivery)	3225	3350	-125
	Nagaur (Loose)	3050	3100	-50
	Alwar (loose)	3000	3100	-100
	Churu (Delivery)	3200	3300	-100
	Bikaner (Loose)	3050	3180	-130
	Bikaner (Delivery)	3250	3380	-130
	Khajuwala Bikaner (Loose)	3040	3090	-50

	Khajuwala Bikane(Delivery)	3162	3214	-52
	Nokha(Loose)	3150	3150	Unch
	Nokha (Delivery)	3263	3263	Unch
	Hanumangarh (Loose)	3000	3100	-100
	Hanumangarh (Delivery)	3200	3300	-100
Haryana	Adampur (Loose)	3150	3200	-50
	Adampur (Delivery)	3350	3400	-50
	Sirsa (Loose)	3175	3200	-25
	Bhiwani (Delivery)	3200	3350	-150
	Dhabwali (Loose)	3115	3125	-10
	Dhabwali (Delivery)	3315	3325	-10
	Siwani (Loose)	3175	3200	-25
	Ellanabad (Loose)	NR	3100	-
	Fatehabad (Loose)	3075	3150	-75
Gujarat	Deesa (Loose)	3155	3100	55
	Patan (Loose)	3125	3205	-80
	Rajkot (Loose)	3260	3280	-20
	Dhrol (loose)	NA	3025	-
Madhya Pradesh	Dabra (Loose)	3200	3200	Unch
Guar Gum				
Rajasthan	Jodhpur	6500	6300	200
	Alwar	6000	6300	-300
Haryana	Sirsa	6000	6200	-200
	Bhiwani	6950	6200	750
	Dhabwali	6700	6200	500
	Ellanabad	NR	6300	-
	Fatehabad	6300	6200	100

## Guar Seed Arrivals in Key Centers:

		Arrivals (Quintals)		
Centre		10-Dec-15	9-Dec-15	Change
Rajasthan	Jodhpur	NA	NA	-
	Sri-Ganganagar	2500	2000	500
	Nagaur	150	150	Unch
	Alwar	500	500	Unch
	Churu	1000	1000	Unch
	Bikaner	2000	1500	500
	Khajuwala Bikaner	2500	2500	Unch
	Nokha	500	700	-200
	Hanumangarh	400	300	100
Haryana	Adampur	2000	1000	1000
	Sirsa	1200	2000	-800
	Bhiwani	200	2000	-1800
	Dhabwali	150	250	-100
	Siwani	600	600	Unch

	Ellanabad	NR	1000	-
	Fatehabad	60	60	Unch
Gujarat	Deesa	115	400	-285
	Patan	461	697	-236
	Rajkot	240	220	20
	Dhrol	NA	30	-
Madhya Pradesh	Dabra	250	200	50
Total Arrivals/Above Markets		14826	17107	-2281

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