

**Domestic Fundamentals:**

- Guar prices continue its downtrend in key markets due to weak demand.
- Guargum prices hit lower circuit in NCDEX platform today.
- 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	-67	3131	3162	3054	3080	2050		5020	
Jan-16	-99	3185	3200	3080	3104	99740		79320	
Feb-16	-100	3225	3245	3124	3149	15590		16720	

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Dec-15	-140	5880	5880	5640	5730	762		982	
Jan-16	-230	5910	5930	5730	5730	16686		31836	
Feb-16	-240	6040	6050	5810	5810	3871		9563	

## Guar Seed Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	12-Dec-15	12-Dec-15	12-Dec-15	07-Dec-15
Bikaner	11535	754	12289	10609
Deesa	596	128	724	438
Sri Ganganagar	5119	1186	6305	4307
Jodhpur	200	0	200	170
Nokha	170	0	170	170

## Guar Gum Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	12-Dec-15	12-Dec-15	12-Dec-15	07-Dec-15
Deesa	215	20	235	245
Bikaner	2441	110	2551	2102
Jodhpur	13470	435	13905	12349
Nokha	2491	150	2641	2222
Sri Ganganagar	6809	679	7488	6476

## Churi and Korma Prices: As On 14 December,2015

Commodity	Center	Rs/75kg
Churi	Jodhpur	1600
Korma	Jodhpur	2000
Churi	Sri Ganganagar	1455
Korma	Sri Ganganagar	1918

## Guar Export Prices: As On 14 December,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		62	926
Guargum Powder	200 Mesh 5000 CPS	82	1224
	200 Mesh 3500 CPS	77	1149
Guargum Meal	Meal 40%	21	313
	Meal 50%	26	388

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seeds		14-Dec-15	12-Dec-15	
Rajasthan	Jodhpur (Loose)	3150	3025	125
	Jodhpur(Delivery)	3350	3200	150
	Sri-Ganganagar(Loose)	3050	3015	35
	Sri-Ganganagar (Delivery)	3250	3125	125
	Nagaur (Loose)	3000	3000	Unch
	Alwar (loose)	2950	3000	-50
	Churu (Delivery)	3100	3200	-100
	Bikaner (Loose)	2950	3060	-110
	Bikaner (Delivery)	3150	3140	10

	Khajuwala Bikaner (Loose)	2950	3025	-75
	Khajuwala Bikaner(Delivery)	3068	3146	-78
	Nokha(Loose)	2950	3000	-50
	Nokha (Delivery)	3056	3108	-52
	Hanumangarh (Loose)	3000	3050	-50
	Hanumangarh (Delivery)	3200	3250	-50
Haryana	Adampur (Loose)	3050	3200	-150
	Adampur (Delivery)	3250	3300	-50
	Sirsa (Loose)	3100	3100	Unch
	Bhiwani (Delivery)	3200	3200	Unch
	Dhabwali (Loose)	2940	3100	-160
	Dhabwali (Delivery)	3140	3300	-160
	Siwani (Loose)	3075	3175	-100
	Ellanabad (Loose)	3000	3100	-100
	Fatehabad (Loose)	3000	3075	-75
Gujarat	Deesa (Loose)	3125	3110	15
	Patan (Loose)	3145	3150	-5
	Rajkot (Loose)	3160	3150	10
	Dhrol (loose)	NA	NA	-
Madhya Pradesh	Dabra (Loose)	3000	NA	-
Guar Gum				
Rajasthan	Jodhpur	5900	6000	-100
	Alwar	5800	6000	-200
Haryana	Sirsa	5900	6000	-100
	Bhiwani	6900	6950	-50
	Dhabwali	5700	6700	-1000
	Ellanabad	5800	6000	-200
	Fatehabad	6100	6150	-50

## Guar Seed Arrivals in Key Centers:

Arrivals (Quintals)				
Centre		14-Dec-15	12-Dec-15	Change
Rajasthan	Jodhpur	NA	NA	-
	Sri-Ganganagar	1500	2000	-500
	Nagaur	150	100	50
	Alwar	300	300	Unch
	Churu	500	800	-300
	Bikaner	1500	1500	Unch
	Khajuwala Bikaner	4000	4000	Unch
	Nokha	300	300	Unch
	Hanumangarh	500	100	400
Haryana	Adampur	1000	1500	-500
	Sirsa	1500	1000	500
	Bhiwani	500	500	Unch
	Dhabwali	140	70	70
	Siwani	400	700	-300
	Ellanabad	1000	1000	Unch



	Fatehabad	NA	30	-
Gujarat	Deesa	110	115	-5
	Patan	494	585	-91
	Rajkot	550	200	350
	Dhrol	NA	NA	-
Madhya Pradesh	Dabra	150	NA	-
Total Arrivals/Above Markets		14594	14800	-206

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