

**Domestic Fundamentals:**

- Most of the guar markets increased today due to profit booking by punters at lower levels.
- With increase in prices, arrivals also increases which gives indication of price decline in the near future.
- In the third week of December 2015, India has exported 4146.8 tons of guar gum powder, 1100 tons of guar splits and 2736 tons of guar meal. Recent week guar gum powder exports are 33% higher compared to last week export figures.
- Guar seed and gum prices are showing heavy volatility from last couple of trading sessions. Big punters are trying to improve the ratio of seed and gum in a bearish market. Also, expiration of december contract urge market participants to short cover their positions from the future markets. It is expected that volatility will remain in the markets in the next week as well in guar prices.

**Outlook:** Guar prices rebound from lower levels due to firm demand from millers due to improved parity. However, overall fundamentals are not very good which should take the prices down again in the next week.

**NCDEX Guar Seed Future Quotes:**

| Contract | +/- \$ | Open    | High    | Low     | Close   | Volume | Change | OI    | Change |
|----------|--------|---------|---------|---------|---------|--------|--------|-------|--------|
| Jan-16   | +23.00 | 3330.00 | 3375.00 | 3310.00 | 3313.00 | 89620  | -3230  | 66900 | -10    |
| Feb-16   | +19.00 | 3375.00 | 3419.00 | 3351.00 | 3361.00 | 15230  | -4840  | 24790 | 2300   |
| Mar-16   | +19.00 | 3421.00 | 3450.00 | 3398.00 | 3405.00 | 2070   | 630    | 4460  | 620    |

**NCDEX Guar Gum Future Quotes:**

| Contract | +/- \$  | Open    | High    | Low     | Close   | Volume | Change | OI    | Change |
|----------|---------|---------|---------|---------|---------|--------|--------|-------|--------|
| Jan-16   | +140.00 | 6400.00 | 6550.00 | 6320.00 | 6330.00 | 15625  | 3283   | 27475 | -197   |
| Feb-16   | +140.00 | 6480.00 | 6640.00 | 6410.00 | 6430.00 | 7103   | 2084   | 15554 | 1382   |
| Mar-16   | +140.00 | 6560.00 | 6750.00 | 6540.00 | 6530.00 | 287    | -203   | 2105  | 97     |

## Guar Seed Stock Position & Fed:

| Stocks         | Demat     | In-Process | Total     | FED       |
|----------------|-----------|------------|-----------|-----------|
|                | 22-Dec-15 | 22-Dec-15  | 22-Dec-15 | 21-Dec-15 |
| Bikaner        | 15390     | 566        | 15956     | 15320     |
| Deesa          | 1264      | 137        | 1401      | 1254      |
| Sri Ganganagar | 7155      | 262        | 7417      | 6995      |
| Jodhpur        | 408       | 0          | 408       | 408       |
| Nokha          | 170       | 0          | 170       | 170       |

## Guar Gum Stock Position & Fed:

| Stocks         | Demat     | In-Process | Total     | FED       |
|----------------|-----------|------------|-----------|-----------|
|                | 22-Dec-15 | 22-Dec-15  | 22-Dec-15 | 21-Dec-15 |
| Deesa          | 235       | 0          | 235       | 235       |
| Bikaner        | 2757      | 0          | 2757      | 2760      |
| Jodhpur        | 14104     | 119        | 14223     | 14094     |
| Nokha          | 2802      | 10         | 2812      | 2782      |
| Sri Ganganagar | 8037      | 249        | 8286      | 8037      |

## Churi and Korma Prices: As On 23 December,2015

| Commodity | Center         | Rs/75kg |
|-----------|----------------|---------|
| Churi     | Jodhpur        | 1400    |
| Korma     | Jodhpur        | 1850    |
| Churi     | Sri Ganganagar | 1425    |
| Korma     | Sri Ganganagar | 1800    |

## Guar Export Prices: As On 23 December,2015

|                             | Variety           | Value (Rs/Kg) | Value (\$/MT) |
|-----------------------------|-------------------|---------------|---------------|
| Guargum/Split (Mundra Port) |                   | 67            | 1012          |
| Guargum Powder              | 200 Mesh 5000 CPS | 87            | 1314          |
|                             | 200 Mesh 3500 CPS | 82            | 1239          |
| Guargum Meal                | Meal 40%          | 21            | 317           |
|                             | Meal 50%          | 25            | 378           |

## Guar Seed Prices at Key Spot Markets:

| Commodity  | Centre                    | Prices (Rs/Qtl) |           | Change |
|------------|---------------------------|-----------------|-----------|--------|
| Guar Seeds |                           | 23-Dec-15       | 22-Dec-15 |        |
| Rajasthan  | Jodhpur (Loose)           | 3325            | 3300      | 25     |
|            | Jodhpur(Delivery)         | 3525            | 3500      | 25     |
|            | Sri-Ganganagar(Loose)     | 3160            | 3150      | 10     |
|            | Sri-Ganganagar (Delivery) | 3360            | 3350      | 10     |
|            | Nagaur (Loose)            | 3100            | 3050      | 50     |
|            | Alwar (loose)             | 3200            | 3200      | Unch   |
|            | Churu (Delivery)          | 3350            | 3400      | -50    |
|            | Bikaner (Loose)           | 3225            | 3225      | Unch   |
|            | Bikaner (Delivery)        | 3425            | 3425      | Unch   |

|                |                             |      |      |      |
|----------------|-----------------------------|------|------|------|
|                | Khajuwala Bikaner (Loose)   | 3150 | 3150 | Unch |
|                | Khajuwala Bikaner(Delivery) | 3276 | 3276 | Unch |
|                | Nokha(Loose)                | 3100 | 3050 | 50   |
|                | Nokha (Delivery)            | 3212 | 3160 | 52   |
|                | Hanumangarh (Loose)         | 3200 | 3175 | 25   |
|                | Hanumangarh (Delivery)      | 3400 | 3375 | 25   |
| Haryana        | Adampur (Loose)             | 3300 | 3250 | 50   |
|                | Adampur (Delivery)          | 3500 | 3450 | 50   |
|                | Sirsa (Loose)               | 3275 | 3325 | -50  |
|                | Bhiwani (Delivery)          | 3350 | 3300 | 50   |
|                | Dhabwali (Loose)            | 3125 | 3150 | -25  |
|                | Dhabwali (Delivery)         | 3325 | 3350 | -25  |
|                | Siwani (Loose)              | 3300 | 3300 | Unch |
|                | Ellanabad (Loose)           | 3300 | NA   | -    |
|                | Fatehabad (Loose)           | 3250 | NA   | -    |
| Gujarat        | Deesa (Loose)               | 3225 | 3110 | 115  |
|                | Patan (Loose)               | 3305 | 3325 | -20  |
|                | Rajkot (Loose)              | 3325 | 3320 | 5    |
|                | Dhrol (Loose)               | 3235 | 3190 | 45   |
| Madhya Pradesh | Dabra (Loose)               | 3300 | NA   | -    |
| Guar Gum       |                             |      |      |      |
| Rajasthan      | Jodhpur                     | 6500 | 6400 | 100  |
|                | Alwar                       | 6400 | 6400 | Unch |
| Haryana        | Sirsa                       | 6450 | 6400 | 50   |
|                | Bhiwani                     | 6370 | 6250 | 120  |
|                | Dhabwali                    | 6500 | 6400 | 100  |
|                | Ellanabad                   | 6500 | NR   | -    |
|                | Fatehabad                   | 6400 | NR   | -    |

## Guar Seed Arrivals in Key Centers:

| Arrivals (Quintals) |                   |           |           |        |
|---------------------|-------------------|-----------|-----------|--------|
| Centre              |                   | 23-Dec-15 | 22-Dec-15 | Change |
| Rajasthan           | Jodhpur           | 70        | 40        | 30     |
|                     | Sri-Ganganagar    | 1000      | 1000      | Unch   |
|                     | Nagaur            | 100       | 100       | Unch   |
|                     | Alwar             | 400       | 500       | -100   |
|                     | Churu             | 900       | 900       | Unch   |
|                     | Bikaner           | 2000      | 3000      | -1000  |
|                     | Khajuwala Bikaner | 3000      | 3000      | Unch   |
|                     | Nokha             | 400       | 200       | 200    |
|                     | Hanumangarh       | 200       | 200       | Unch   |

|                              |           |       |       |      |
|------------------------------|-----------|-------|-------|------|
| Haryana                      | Adampur   | 1200  | 1200  | Unch |
|                              | Sirsa     | 300   | 1000  | -700 |
|                              | Bhiwani   | 1000  | 600   | 400  |
|                              | Dhabwali  | 95    | 150   | -55  |
|                              | Siwani    | 500   | 300   | 200  |
|                              | Ellanabad | 600   | NR    | -    |
|                              | Fatehabad | 20    | NR    | -    |
| Gujarat                      | Deesa     | 67    | 45    | 22   |
|                              | Patan     | 284   | 528   | -244 |
|                              | Rajkot    | 450   | 350   | 100  |
|                              | Dhrol     | 27    | 7     | 20   |
| Madhya Pradesh               | Dabra     | 700   | NA    | -    |
| Total Arrivals/Above Markets |           | 13313 | 13120 | 193  |

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