

Domestic Fundamentals:

- Guar prices declined today in key markets due to profit booking at higher levels. However, lower arrivals with decrease in prices will curb any major decline in prices.
- Higher crushing of guar seed in last couple of weeks increased the overall production of churi and korma which increase the supply resulted in decline in Churi and Korma prices.
- Reportedly, 70-75% of guar seed new crop already arrived in the Rajasthan markets. These markets are mainly belongs to irrigated areas like Ganganagar, Hanumangarh, Pilibanga etc. However, only 40% of guar seed crop arrived in the markets which belongs to non-irrigated areas like Bikaner, Jodhpur, Barmer etc because of late sowing and harvesting.
- 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.

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	-1	3320	3375	3318	3337	68850	-20260	57820	-5760
Feb-16	+2	3356	3411	3356	3376	20940	-4200	32550	1090
Mar-16	+4	3418	3451	3408	3420	1330	-1010	6350	640

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-16	+50	6560	6650	6500	6570	11532	-6748	21854	-1238
Feb-16	+40	6640	6730	6580	6640	8003	-5289	20483	1827
Mar-16	+40	6700	6820	6670	6720	496	-1634	3487	132

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	30-Dec-15	30-Dec-15	30-Dec-15	28-Dec-15
Bikaner	17473	279	17752	16632
Deesa	1619	0	1619	1401
Sri Ganganagar	7878	101	7979	7637
Jodhpur	448	0	448	438
Nokha	170	0	170	170

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	30-Dec-15	30-Dec-15	30-Dec-15	28-Dec-15
Deesa	228	0	228	235
Bikaner	2877	20	2897	2787
Jodhpur	14729	75	14804	14496
Nokha	2924	60	2984	2812
Sri Ganganagar	8605	179	8784	8286

Churi and Korma Prices: As On 31 December,2015

Commodity	Center	Rs/75kg
Churi	Jodhpur	1450
Korma	Jodhpur	1875
Churi	Sri Ganganagar	1400
Korma	Sri Ganganagar	1825

Guar Export Prices: As On 31 December,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		70	1055
Guargum Powder	200 Mesh 5000 CPS	90	1357
	200 Mesh 3500 CPS	85	1282
Guargum Meal	Meal 40%	21	317
	Meal 50%	25	377

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		31-Dec-15	30-Dec-15	
Guar Seeds				
Rajasthan	Jodhpur (Loose)	3300	3400	-100
	Jodhpur(Delivery)	3500	3600	-100
	Sri-Ganganagar(Loose)	3190	3225	-35
	Sri-Ganganagar (Delivery)	3390	3425	-35
	Nagaur (Loose)	3200	3250	-50
	Alwar (loose)	3150	3200	-50
	Churu (Delivery)	3300	3350	-50
	Bikaner (Loose)	NA	NA	-
	Bikaner (Delivery)	NA	NA	-

	Khajuwala Bikaner (Loose)	3220	3240	-20
	Khajuwala Bikaner(Delivery)	3349	3370	-21
	Nokha(Loose)	3220	3250	-30
	Nokha (Delivery)	3349	3367	-18
	Hanumangarh (Loose)	3200	3250	-50
	Hanumangarh (Delivery)	3400	3450	-50
Haryana	Adampur (Loose)	3280	3350	-70
	Adampur (Delivery)	3500	3550	-50
	Sirsa (Loose)	3275	3340	-65
	Bhiwani (Delivery)	3250	3370	-120
	Dhabwali (Loose)	3130	3210	-80
	Dhabwali (Delivery)	3300	3410	-110
	Siwani (Loose)	3300	3325	-25
	Ellanabad (Loose)	3200	3275	-75
	Fatehabad (Loose)	NA	3400	-
Gujarat	Deesa (Loose)	3250	3300	-50
	Patan (Loose)	3385	3375	10
	Rajkot (Loose)	3450	3490	-40
	Dhrol (loose)	3325	3320	5
Madhya Pradesh	Dabra (Loose)	NA	NA	-
Guar Gum				
Rajasthan	Jodhpur	6600	6700	-100
	Alwar	6500	6550	-50
Haryana	Sirsa	6500	6700	-200
	Bhiwani	7000	7500	-500
	Dhabwali	6600	6700	-100
	Ellanabad	6600	6700	-100
	Fatehabad	NA	6800	-

Guar Seed Arrivals in Key Centers:

Arrivals (Quintals)				
Centre		31-Dec-15	30-Dec-15	Change
Rajasthan	Jodhpur	40	40	Unch
	Sri-Ganganagar	800	1000	-200
	Nagaur	100	150	-50
	Alwar	500	500	Unch
	Churu	900	800	100
	Bikaner	NA	NA	-
	Khajuwala Bikaner	3000	3500	-500
	Nokha	500	500	Unch
	Hanumangarh	100	100	Unch
Haryana	Adampur	2000	1000	1000
	Sirsa	1000	1000	Unch
	Bhiwani	100	150	-50
	Dhabwali	100	70	30
	Siwani	300	400	-100
	Ellanabad	500	500	Unch

	Fatehabad	NA	50	-
Gujarat	Deesa	60	88	-28
	Patan	355	354	1
	Rajkot	550	450	100
	Dhrol	14	22	-8
Madhya Pradesh	Dabra	NA	NA	-
Total Arrivals/Above Markets		10919	10674	245

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