

Guar Market Wrap

A Periodic Report on Guar Seed & Guar gum



MARKET OVERVIEW

		WoW%	MoM%	QoQ%	YTD%
Guar Seed	Fut	-0.41	-1.33	1.31	-6.87
NCDEX	Spot	-2.74	-1.09	-0.86	-5.39
Guar Gum	Fut	-0.58	-0.55	1.43	-10.05
NCDEX	Spot	0.21	-0.40	0.35	-9.66

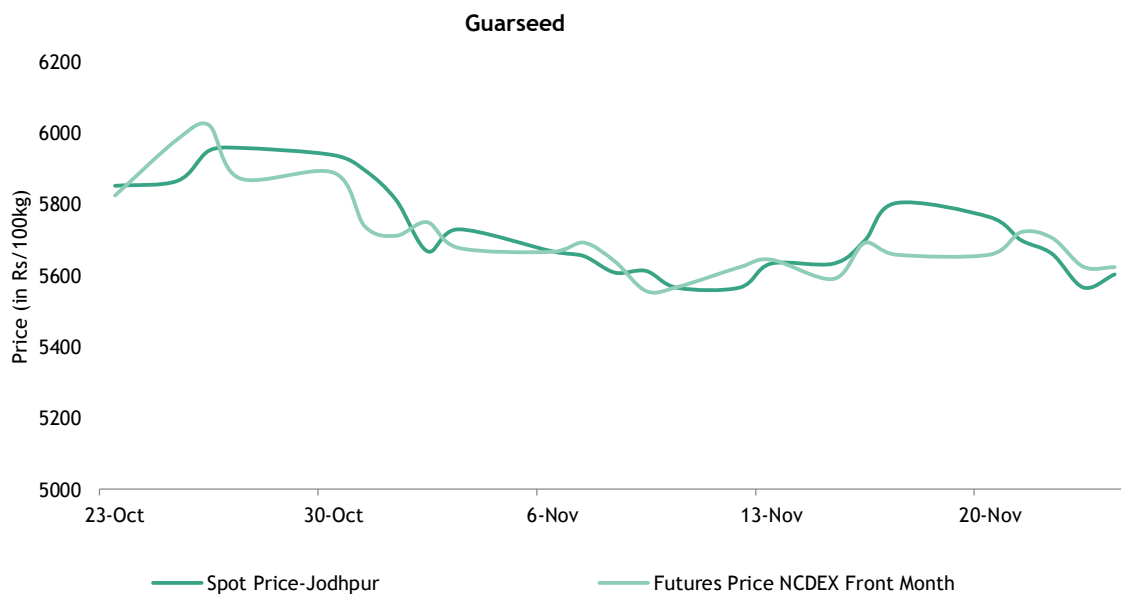
GUARSEED NCDEX WEEKLY OHLC

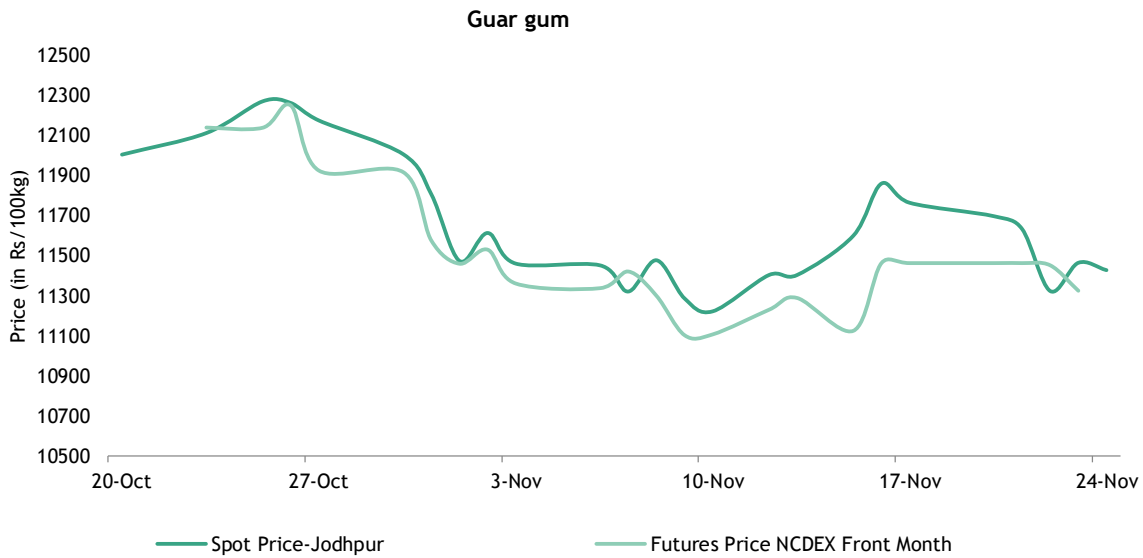
Contract	Open	High	Low	Close	% Chg	Vol	Vol Chg	OI	OI Chg
Dec-23	5650	5670	5594	5630	-0.64	6015	-90615	40210	-13930
Jan-24	5770	5816	5570	5635	-2.61	91670	-1800	72680	-3535
Feb-24	5861	5884	5644	5704	-2.53	23915	14785	17870	7485
Mar-24	5790	5790	5751	5751	-1.73	35	30	5	0

GUARGUM NCDEX WEEKLY OHLC

Contract	Open	High	Low	Close	% Chg	Vol	Vol Chg	OI	OI Chg
Dec-23	11280	11318	11150	11260	-0.69	2385	-39480	22000	-17280
Jan-24	11753	11755	11154	11397	-2.58	33745	-75	55030	-6585
Feb-24	11911	11913	11326	11549	-2.51	13390	8325	10670	6290
Mar-24	11978	11978	11609	11715	-1.11	10	5	5	0

SPOT v/s FUTURES





MARKET UPDATES & NEWS

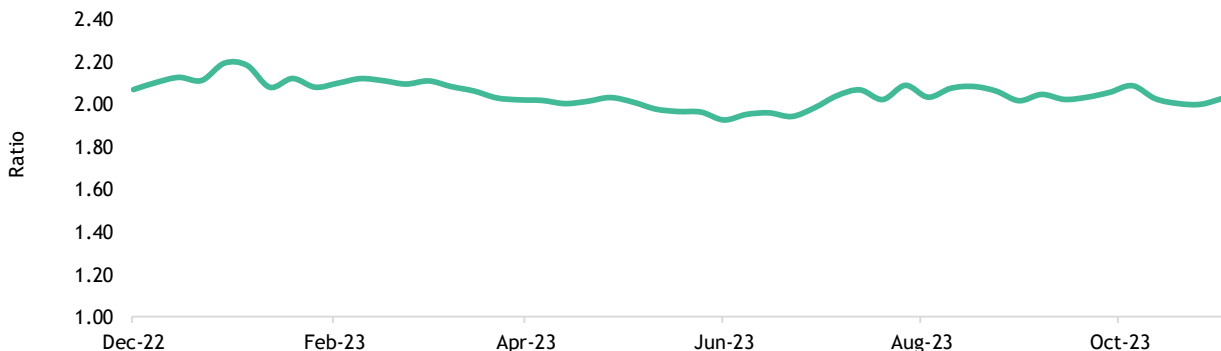
Sentiments were mostly weak in the guar complex on NCDEX in the week gone by. Both guar seed and guar gum futures were down on the bourse posting weekly losses. Rise in arrivals in the spot market along with weak crude oil prices weighed on overall market sentiments. However, losses were probably limited on expectation of lower production this kharif season.

Ratio of guar seed to guar gum for week ended 24 Nov 2023, was down to 2.2 compared to 2.3 a week earlier.

In September 2023, India witnessed a notable 5% surge in guar gum exports, reaching 17,927 tonnes, compared to the previous month's 17,084 tonnes. This increase led to an average FoB price of US \$1588 per tonne for September 2023, as opposed to US \$1501 per tonne in the preceding month.

Of the total exported quantity, approximately 6,155 tonnes were purchased by the United States, 2,073 tonnes by Russia, 1,472 tonnes by Germany, 1,466 tonnes by Canada, and 912 tonnes by China.

GUAR GUM-GUAR SEED RATIO



SPREAD

GUARSEED

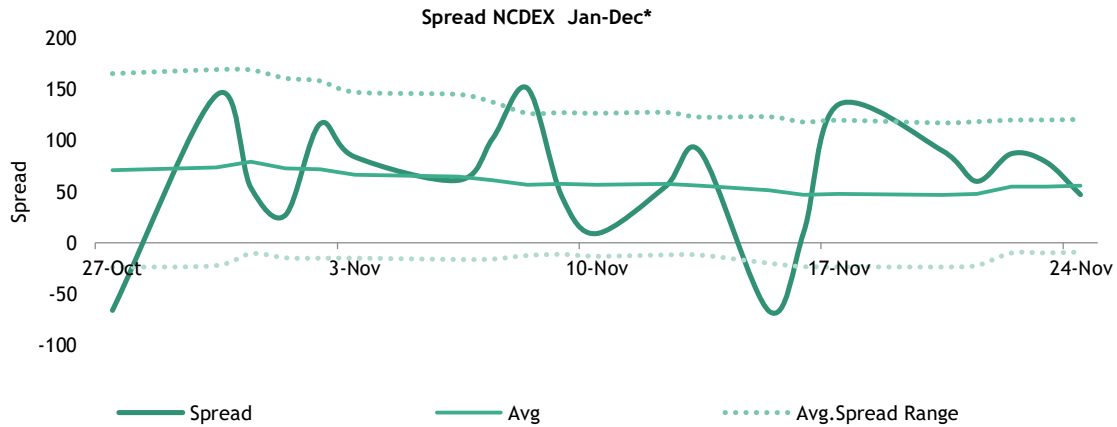
Spot Price Jodhpur (in Rs/100kg)	NCDEX Close			
	Dec-23	Jan-24	Feb-24	Mar-24
5602.6	5630	5635	5704	5751

Basis

Spot- Dec-23	Spot- Jan.24	Spot- Feb-24	Spot- Mar-24
-27.4	-32	-101	-148.4

Calendar Spread

Spread	Jan-Dec	Feb-Dec	Mar-Dec	Feb-Jan	Mar-Jan	Mar-Feb
	64	143	143	79	79	0



*continuation chart (C2-C1)

GUARGUM

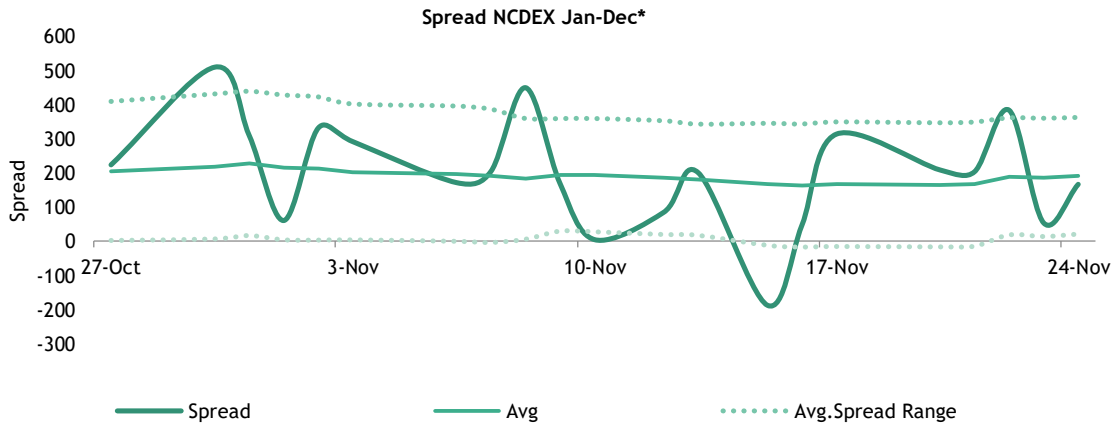
Spot Price Jodhpur (in Rs/100kg)	NCDEX Close			
	Dec-23	Jan-24	Feb-24	Mar-24
11464.6	11260	11397	11549	11715

Basis

Spot- Dec-23	Spot- Jan.24	Spot- Feb-24	Spot- Mar-24
204.6	68	-84	-250.4

Calendar Spread

Spread	Jan-Dec	Feb-Dec	Mar-Dec	Feb-Jan	Mar-Jan	Mar-Feb
	137	289	455	152	318	166



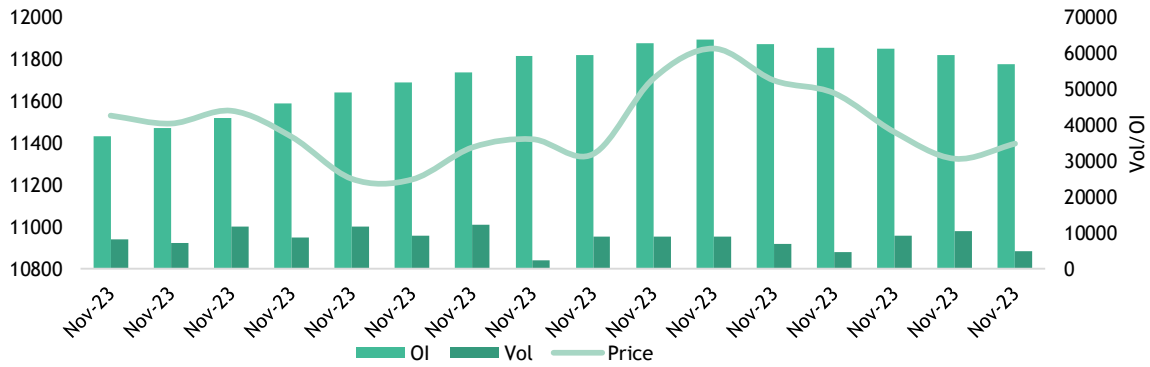
*continuation chart (C2-C1)

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Guarseed NCDEX DEC



Guargum NCDEX DEC



STOCKS

EDD-wise Stock Position of Commodities at NCCL Approved Warehouses

Commodity	Centre	Unit	Quantity		Previous	Valid Stock	Valid Stock	Valid Stock
			In Process	Valid Stock	Valid Stock	Week Ago	1-Month ago	3-Months ago
			23.Nov	23.Nov	22.Nov	16.Nov	22.Oct	23.Aug
Guar Seed 10	Bikaner	MT	1580	20,604	20,364	18,827	20,808	27,024
	Sriganganagar	MT	--	607	607	597	738	1,173
	Jodhpur	MT	--	342	342	342	125	694
	Deesa	MT	--	--	--	--	--	--
	Total	MT	1580	21,553	21,313	19,766	21,671	28,891
Guar Gum5	Jodhpur	MT	229	23,276	22,858	22,849	19,229	19,438
	Nokha	MT	--	938	938	938	1,108	1,327
	Bikaner	MT	--	5,253	5,204	5,154	4,617	3,541
	Deesa	MT	--	20	20	20	20	25
	Sriganganagar	MT	--	25	25	25	25	--
	Total	MT	229	29,512	29,045	28,986	24,999	24,331

Guarseed NCDEX DEC

A consolidation in progress and a voluminous rise above 5900 range is required for sentiments to improve. As long as this range caps, may trade sideways to weak.



PIVOT								
Contract	LTP	S3	S2	S1	Pivot	R1	R2	R3
Dec-23	5658	5270	5411	5535	5676	5800	5941	6065
Jan-24	5786	5472	5576	5681	5785	5890	5994	6099

Guargum NCDEX DEC

Broadly a movement inside 11050-12500 is in progress and a voluminous break from either side of the aforementioned range may lend fresh direction.



PIVOT								
Contract	LTP	S3	S2	S1	Pivot	R1	R2	R3
Dec-23	11463	10699	10894	11179	11374	11659	11854	12139
Jan-24	11699	10716	11013	11356	11653	11996	12293	12636

News Source: Cogencis, Thomson Reuters, Agriwatch, websites of various exchanges, news agencies, organization, associations etc.
 Chart source: Cogencis, Thomson Reuters
 Data source: Cogencis, Thomson Reuters etc

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