

**Domestic Fundamentals:**

- Mixed sentiments recorded in key guar spot markets on Tuesday as markets could not find adequate cues to decide the prices either side.
- Analysts are now seeing guar prices upto Rs 4200 per quintal. However, Agriwatch is estimating Guar prices to move down upto Rs 4450 to Rs 4650 level from where buying should come. Earlier, we see prices upto Rs 4700 per quintal but weak domestic demand of guar seed and gum bound us to decline the price forecast in short term.
- With 80% of the guar seed crop arrived of Ganganagar and Hanumangarh region, prices are likely to be stabilized in the coming days. However, still there is Central Rajasthan (Bikaner, Sikar, Churu) crop left to arrive in the markets.
- Commodities market regulator FMC has discontinued Guar seed and Gum contracts from MCX trading platform due to lack of liquidity in them. FMC discontinued October, November and December 2014 contracts of Guar seed and Gum from MCX.
- India has exported around 33867 tons of guar products (Splits, Meal & Powder) in October 2014. Out of the total guar seed export figures, around 9884 tons of Guar Meal, 7253 tons of Guar Splits and 16730 tons of Guar Gum Powder. It is notable that India has exported 51723 tons of Guar products in September 2014.

**Outlook:** Guar prices take a sharp downside due to higher arrivals and weak export demand at higher levels. However, prices now should take an upside rebound as expected considering lower production of guar seed in this marketing year.

**NCDEX Guar Seed Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Nov-14	-97.00	4875.00	4890.00	4760.00	4766.00	170	-80	730	-220
Dec-14	-84.00	4923.00	4961.00	4786.00	4839.00	41190	9030	39380	1240
Jan-15	-87.00	5028.00	5035.00	4870.00	4913.00	9280	2190	14790	1500

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Nov-14	-410.00	13860.00	13860.00	13410.00	13410.00	11	-56	119	-178
Dec-14	-230.00	13950.00	14030.00	13530.00	13690.00	5404	16	12111	-33
Jan-15	-250.00	14200.00	14200.00	13710.00	13850.00	1280	588	3558	392

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	17-Nov-14	17-Nov-14	17-Nov-14	17-Nov-14
Bikaner	4796	90	4886	4796
Deesa	208	0	208	208
Sri Ganganagar	3450	291	3741	3450
Jodhpur	309	99	408	309
Nokha	20	0	20	20

**Guar Gum Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	17-Nov-14	17-Nov-14	17-Nov-14	17-Nov-14
Deesa	-	-	-	-
Bikaner	731	149	880	731
Jodhpur	4636	527	5163	4636
Nokha	255	50	305	255
Sri Ganganagar	199	0	199	199

**Churi and Korma Prices: As of 18 November,2014**

Commodity	Center	Rs/75kg
Churi	Jodhpur	850
Korma	Jodhpur	1050
Churi	Sri Ganganagar	800
Korma	Sri Ganganagar	1000

**Guar Export Prices: As of 18 November,2014**

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		140	2265
Guargum Powder	200 Mesh 5000 CPS	160	2589
	200 Mesh 3500 CPS	155	2508
Guargum Meal	Meal 40%	11	220
	Meal 50%	14	280

**Guar Seed Prices at Key Spot Markets:**

Commodity	Centre	Prices (Rs/Qtl)		Change
	<b>Guar Seeds</b>	<b>18-Nov-14</b>	<b>17-Nov-14</b>	
Rajasthan	Jodhpur (Loose)	4650	4600	50
	Jodhpur(Delivery)	4850	4800	50
	Sri-Ganganagar(Loose)	4650	4780	-130
	Sri-Ganganagar (Delivery)	4850	4950	-100

	Nagaur (Loose)	4600	4760	-160
	Alwar (loose)	NA	4400	-
	Churu (Delivery)	NA	4700	-
	Bikaner (Loose)	4675	4650	25
	Bikaner (Delivery)	4875	4850	25
	Khajuwala Bikaner (Loose)	4650	4620	30
	Khajuwala Bikaner (Delivery)	4836	4805	31
	Nokha (Loose)	4750	4650	100
	Nokha (Delivery)	4921	4817	104
	Hanumangarh (Loose)	4600	4650	-50
	Hanumangarh (Delivery)	4800	4850	-50
Haryana	Adampur (Loose)	4700	4650	50
	Adampur (Delivery)	4900	4850	50
	Sirsa (Loose)	4700	4700	Unch
	Bhiwani (Delivery)	4850	4850	Unch
	Dhabwali (Loose)	4700	4650	50
	Dhabwali (Delivery)	4900	4850	50
	Siwani (Loose)	4850	4850	Unch
	Ellanabad (Loose)	4700	4650	50
Gujarat	Deesa (Loose)	4585	4620	-35
	Patan (Loose)	4575	4900	-325
	Rajkot (Loose)	4565	4555	10
Madhya Pradesh	Dabra (Loose)	NA	NA	-
Guar Gum				
Rajasthan	Jodhpur	13900	14000	-100
	Alwar	NA	13800	-
Haryana	Sirsa	13900	13800	100
	Bhiwani	13900	14000	-100
	Dhabwali	13800	14200	-400
	Ellanabad	13800	14200	-400

## Guar Seed Arrivals in Key Centers:

Arrivals (Quintals)				
Centre		18-Nov-14	17-Nov-14	Change
Rajasthan	Jodhpur	1000	700	300
	Sri-Ganganagar	5000	8000	-3000
	Nagaur	500	800	-300
	Alwar	NA	1100	-
	Churu	NA	1500	-
	Bikaner	2000	1500	500
	Khajuwala Bikaner	3000	3000	Unch
	Nokha	1000	700	300
	Hanumangarh	600	500	100
Haryana	Adampur	2000	2500	-500

	Sirsa	1500	2000	-500
	Bhiwani	1000	1500	-500
	Dhabwali	350	600	-250
	Siwani	3000	1500	1500
	Ellanabad	1000	1500	-500
Gujarat	Deesa	2050	1615	435
	Patan (Loose)	921	842	79
	Rajkot	961	1440	-479
Madhya Pradesh	Dabra	NA	NA	-
Total Arrival		25882	31297	-5415

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