

Domestic Fundamentals:

- Guar prices improved today in key markets owing to lower arrivals compared to prior day.
- 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	63.00	4869.00	4930.00	4865.00	4877.00	320	200	320	-330
Dec-14	72.00	4921.00	4982.00	4905.00	4952.00	37750	-2720	36430	-2080
Jan-15	81.00	4992.00	5059.00	4980.00	5030.00	7590	-120	17750	2450

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Nov-14	350.00	13820.00	13900.00	13810.00	13900.00	14	-8	41	-57
Dec-14	210.00	13930.00	14190.00	13890.00	14040.00	5943	960	12229	442
Jan-15	240.00	14100.00	14400.00	14050.00	14230.00	1363	902	4281	618

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	19-Nov-14	19-Nov-14	19-Nov-14	17-Nov-14
Bikaner	6005	580	6585	4796
Deesa	218	178	396	208
Sri Ganganagar	4069	39	4108	3450
Jodhpur	467	69	536	309
Nokha	20	0	20	20

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	19-Nov-14	19-Nov-14	19-Nov-14	17-Nov-14
Deesa	-	-	-	-
Bikaner	861	20	881	731
Jodhpur	5348	314	5662	4636
Nokha	345	0	345	255
Sri Ganganagar	259	0	259	199

Churi and Korma Prices: As of 20 November,2014

Commodity	Center	Rs/75kg
Churi	Jodhpur	850
Korma	Jodhpur	1100
Churi	Sri Ganganagar	875
Korma	Sri Ganganagar	1050

Guar Export Prices: As of 20 November,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		138	2222
Guargum Powder	200 Mesh 5000 CPS	158	2544
	200 Mesh 3500 CPS	153	2464
Guargum Meal	Meal 40%	11	220
	Meal 50%	15	300

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	20-Nov-14	19-Nov-14	
Rajasthan	Jodhpur (Loose)	4650	4600	50
	Jodhpur(Delivery)	4850	4800	50
	Sri-Ganganagar(Loose)	4700	4600	100
	Sri-Ganganagar (Delivery)	4900	4800	100
	Nagaur (Loose)	4600	4500	100

	Alwar (loose)	4500	4400	100
	Churu (Delivery)	4800	4700	100
	Bikaner (Loose)	4650	4550	100
	Bikaner (Delivery)	4850	4750	100
	Khajuwala Bikaner (Loose)	4700	4550	150
	Khajuwala Bikaner(Delivery)	4888	4732	156
	Nokha(Loose)	4750	4630	120
	Nokha (Delivery)	4921	4797	124
	Hanumangarh (Loose)	4700	4550	150
	Hanumangarh (Delivery)	4900	4750	150
Haryana	Adampur (Loose)	4700	4600	100
	Adampur (Delivery)	4900	4800	100
	Sirsa (Loose)	4750	4600	150
	Bhiwani (Delivery)	4900	4750	150
	Dhabwali (Loose)	4750	4650	100
	Dhabwali (Delivery)	4950	4850	100
	Siwani (Loose)	4825	4725	100
	Ellanabad (Loose)	4700	4650	50
Gujarat	Deesa (Loose)	4565	4500	65
	Patan (Loose)	4585	4850	-265
	Rajkot (Loose)	4575	4510	65
Madhya pradesh	Dabra (Loose)	NA	Closed	-
Guar Gum				
Rajasthan	Jodhpur	13800	13600	200
	Alwar	13900	13600	300
Haryana	Sirsa	13900	13700	200
	Bhiwani	14400	13800	600
	Dhabwali	13600	13600	Unch
	Ellanabad	13900	13500	400

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		20-Nov-14	19-Nov-14	Change
Rajasthan	Jodhpur	800	1000	-200
	Sri-Ganganagar	4000	3000	1000
	Nagaur	1000	500	500
	Alwar	1100	1200	-100
	Churu	1200	1000	200
	Bikaner	1000	1500	-500
	Khajuwala Bikaner	2500	3000	-500
	Nokha	1000	800	200
	Hanumangarh	500	300	200
Haryana	Adampur	2500	2000	500

	Sirsa	1500	1500	Unch
	Bhiwani	1000	5000	-4000
	Dhabwali	300	350	-50
	Siwani	3000	3000	Unch
	Ellanabad	1000	1000	Unch
Gujarat	Deesa	1383	1500	-117
	Patan (Loose)	601	621	-20
	Rajkot	625	1230	-605
Madhya pradesh	Dabra	NA	Closed	-
Total Arrivals/Above Markets		25009	28501	-3492

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