

Domestic Fundamentals:

- Guar prices declined in key spot markets till 4 pm. However, sharp increase in guar seed prices in Ncdex platform in the late hours of trading could reverse the market sentiments for today. As far as arrivals are concerned, it has decreased today compared to last day.
- Overall market sentiments remained bearish at present and this recent increase in prices is just a recovery. Market is just preparing for a sharp fall in the coming weeks ahead.
- 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.

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
Dec-14	113.00	4935.00	5106.00	4861.00	5078.00B	60100	22350	34990	-1440
Jan-15	120.00	5000.00	5181.00	4939.00	5158.00	17260	9670	21980	4230
Feb-15	131.00	5084.00	5248.00	5019.00	5227.00	1160	-	930	-

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Dec-14	260.00	14000.00	14420.00	13760.00	14330.00	9727	3784	12578	349
Jan-15	240.00	14110.00	14620.00	13960.00	14500.00	2855	1492	5361	1080
Feb-15	260.00	14310.00	14700.00	14010.00	14700.000	18	0	18	0

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	20-Nov-14	20-Nov-14	20-Nov-14	17-Nov-14
Bikaner	6576	30	6606	4796
Deesa	277	99	376	208
Sri Ganganagar	4069	39	4108	3450
Jodhpur	477	30	507	309
Nokha	20	0	20	20

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	20-Nov-14	20-Nov-14	20-Nov-14	17-Nov-14
Deesa	-	-	-	-
Bikaner	881	0	881	731
Jodhpur	5652	40	5692	4636
Nokha	345	0	345	255
Sri Ganganagar	259	0	259	199

Churi and Korma Prices: As of 21 November, 2014

Commodity	Center	Rs/75kg
Churi	Jodhpur	850
Korma	Jodhpur	1125
Churi	Sri Ganganagar	800
Korma	Sri Ganganagar	1100

Guar Export Prices: As of 21 November, 2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		140	2264
Guargum Powder	200 Mesh 5000 CPS	160	2587
	200 Mesh 3500 CPS	155	2506
Guargum Meal	Meal 40%	12	240
	Meal 50%	16	320

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	21-Nov-14	20-Nov-14	
Rajasthan	Jodhpur (Loose)	4600	4650	-50
	Jodhpur(Delivery)	4800	4850	-50
	Sri-Ganganagar(Loose)	4650	4700	-50
	Sri-Ganganagar (Delivery)	4850	4900	-50

	Nagaur (Loose)	4600	4600	Unch
	Alwar (loose)	4600	4500	100
	Churu (Delivery)	4800	4800	Unch
	Bikaner (Loose)	4650	4650	Unch
	Bikaner (Delivery)	4850	4850	Unch
	Khajuwala Bikaner (Loose)	4620	4700	-80
	Khajuwala Bikaner (Delivery)	4805	4888	-83
	Nokha (Loose)	4680	4750	-70
	Nokha (Delivery)	4848	4921	-73
	Hanumangarh (Loose)	4650	4700	-50
	Hanumangarh (Delivery)	4850	4900	-50
Haryana	Adampur (Loose)	4700	4700	Unch
	Adampur (Delivery)	4900	4900	Unch
	Sirsa (Loose)	4650	4750	-100
	Bhiwani (Delivery)	4850	4900	-50
	Dhabwali (Loose)	4700	4750	-50
	Dhabwali (Delivery)	4900	4950	-50
	Siwani (Loose)	4775	4825	-50
	Ellanabad (Loose)	4650	4700	-50
Gujarat	Deesa (Loose)	4525	4565	-40
	Patan (Loose)	-	4585	-
	Rajkot (Loose)	4625	4575	50
Madhya pradesh	Dabra (Loose)	NA	NA	-
Guar Gum				
Rajasthan	Jodhpur	13800	13800	Unch
	Alwar	13800	13900	-100
Haryana	Sirsa	13900	13900	Unch
	Bhiwani	13950	14400	-450
	Dhabwali	13500	13600	-100
	Ellanabad	13700	13900	-200

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		21-Nov-14	20-Nov-14	Change
Rajasthan	Jodhpur	600	800	-200
	Sri-Ganganagar	3000	4000	-1000
	Nagaur	800	1000	-200
	Alwar	600	1100	-500
	Churu	900	1200	-300
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	2500	2500	Unch
	Nokha	500	1000	-500
	Hanumangarh	300	500	-200

Haryana	Adampur	2500	2500	Unch
	Sirsa	1500	1500	Unch
	Bhiwani	1500	1000	500
	Dhabwali	300	300	Unch
	Siwani	3000	3000	Unch
	Ellanabad	1000	1000	Unch
Gujarat	Deesa	1235	1383	-148
	Patan (Loose)	792	601	191
	Rajkot	652	625	27
Madhya pradesh	Dabra	NA	NA	-
Total Arrivals/Above Markets		22679	25009	-2330

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