

Domestic Fundamentals:

- Mixed sentiments recorded in key guar spot markets on Monday as markets could not find adequate cues to decide the prices either side.
- Punters are likely to play major game in guar seed considering next guar seed sowing. It is notable that water levels in reservoirs are not upto mark which unable farmers to plant guar seed in May especially in Ganganagar and Hanumangarh region which contributes major share of guar seed production.
- Major crop of guar seed yet to come from Bikaner Sikar and Jaisalmer region which likely to give a sharp downside in prices in the coming days ahead. We expect prices to test Rs 5300 per quintal in December month from where sharp downside is due.
- As per our expectations, Ganganagar and Hanumangarh region produce good amount of production which prove right with recent arrivals data.
- With 80% of the guar seed crop arrived of Ganganagar and Hanumangarh region, prices are likely to stabilized in the coming days. However, still there is Central Rajasthan (Bikaner, Sikar, Churu) crop left to arrive in the markets.

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	-38.00	5087.00	5139.00	5036.00	5043.00A	42,730		33640	
Jan-15	-33.00	5170.00	5219.00	5117.00	5124.00	15,380		25180	
Feb-15									

NCDEX Guar Gum Future Quotes:

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Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	22-Nov-14	22-Nov-14	22-Nov-14	17-Nov-14
Bikaner	6645	80	6725	4796
Deesa	386	0	386	208
Sri Ganganagar	4108	111	4219	3450
Jodhpur	566	0	566	309
Nokha	20	0	20	20

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	22-Nov-14	22-Nov-14	22-Nov-14	17-Nov-14
Deesa	-	-	-	-
Bikaner	881	129	1010	731
Jodhpur	5831	119	5950	4636
Nokha	345	40	385	255
Sri Ganganagar	259	0	259	199

Churi and Korma Prices: As of 24 November,2014

Commodity	Center	Rs/75kg
Churi	Jodhpur	850
Korma	Jodhpur	1150
Churi	Sri Ganganagar	800
Korma	Sri Ganganagar	1100

Guar Export Prices: As of 24 November,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		141	2283
Guargum Powder	200 Mesh 5000 CPS	161	2606
	200 Mesh 3500 CPS	156	2525
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	24-Nov-14	22-Nov-14	

Rajasthan	Jodhpur (Loose)	4800	Closed	-
	Jodhpur(Delivery)	5000	Closed	-
	Sri-Ganganagar(Loose)	4875	4875	Unch
	Sri-Ganganagar (Delivery)	5050	5050	Unch
	Nagaur (Loose)	4700	4650	50
	Alwar (loose)	4700	Closed	-
	Churu (Delivery)	5000	Closed	-
	Bikaner (Loose)	4800	Closed	-
	Bikaner (Delivery)	5000	Closed	-
	Khajuwala Bikaner (Loose)	4800	4830	-30
	Khajuwala Bikaner(Delivery)	4992	5023	-31
	Nokha(Loose)	4800	4825	-25
	Nokha (Delivery)	4973	4999	-26
	Hanumangarh (Loose)	4700	Closed	-
	Hanumangarh (Delivery)	4900	Closed	-
Haryana	Adampur (Loose)	4900	4850	50
	Adampur (Delivery)	5100	5050	50
	Sirsa (Loose)	4900	4900	Unch
	Bhiwani (Delivery)	5000	4950	50
	Dhabwali (Loose)	4850	4800	50
	Dhabwali (Delivery)	5050	5000	50
	Siwani (Loose)	4975	4950	25
	Ellanabad (Loose)	4850	4800	50
Gujarat	Deesa (Loose)	4610	4615	-5
	Patan (Loose)	5105	5105	Unch
	Rajkot (Loose)	4660	4680	-20
Madhya pradesh	Dabra (Loose)	NA	NA	-
Guar Gum				
Rajasthan	Jodhpur	14200	Closed	-
	Alwar	14300	Closed	-
Haryana	Sirsa	14300	14300	Unch
	Bhiwani	14500	14500	Unch
	Dhabwali	14200	14000	200
	Ellanabad	14300	14300	Unch

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		24-Nov-14	22-Nov-14	Change
Rajasthan	Jodhpur	600	Closed	-
	Sri-Ganganagar	4000	3000	1000
	Nagaur	400	300	100
	Alwar	1000	Closed	-
	Churu	900	Closed	-



	Bikaner	3000	Closed	-
	Khajuwala Bikaner	3000	2500	500
	Nokha	1000	1000	Unch
	Hanumangarh	1000	Closed	-
Haryana	Adampur	3000	2500	500
	Sirsa	3000	1500	1500
	Bhiwani	1000	1000	Unch
	Dhabwali	500	500	Unch
	Siwani	2000	2000	Unch
	Ellanabad	900	1000	-100
Gujarat	Deesa	1450	1500	-50
	Patan (Loose)	800	845	-45
	Rajkot	810	645	165
Madhya pradesh	Dabra	NA	NA	-
Total Arrivals/Above Markets		28360	18290	10070

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