

Domestic Fundamentals:

- Increasing arrivals and weak demand led the guar seed as well as gum prices down sharply in key spot markets. Overall sentiments remained bearish for guar in the coming weeks as expected.
- Guar Seed and Gum prices hit lower circuit in all the running future contracts today. Sharp decline in Crude oil prices, weak demand and speculation led the prices down. It is notable that Guar seed prices decline more than 10% this week. Agriwatch earlier estimate huge downfall in prices and now it seems prices to test Rs 4330 to Rs 4220 per quintal in NCDEX platform December contract.
- New Guar seed crop from Dabra (MP) started arriving in mandi with 300 bags.
- Guar products export demand declined this week compared to last week. In the third week of November, India has exported 5121 tons of guar meal, 1780 tons of guar splits and 9687 tons of Guar gum as reported.
- 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.

Outlook: Guar prices taken a sharp downside due to higher arrivals and weak export demand at higher levels.

NCDEX Guar Seed Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Dec-14	-190.00	4709.00	4709.00	4570.00	4570.00	43460	-12580	26580	-2960
Jan-15	-193.00	4766.00	4766.00	4650.00	4650.00	27240	500	34930	2660
Feb-15	-196.00	4798.00	4801.00	4727.00	4727.00	1440	-180	2660	280

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Dec-14	-530.00	13020.00	13020.00	12730.00	12730.00	8521	-522	7435	-2418
Jan-15	-530.00	13160.00	13160.00	12920.00	12920.00	4569	293	9758	1690
Feb-15	-560.00	13580.00	13580.00	13440.00	13440.00	43	-72	220	9

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	27-Nov-14	27-Nov-14	27-Nov-14	24-Nov-14
Bikaner	6865	60	6925	6745
Deesa	505	0	505	218
Sri Ganganagar	4561	101	4662	566
Jodhpur	665	10	675	4219
Nokha	20	0	20	20

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	27-Nov-14	27-Nov-14	27-Nov-14	24-Nov-14
Deesa	-	-	-	-
Bikaner	1030	90	1120	871
Jodhpur	6438	318	6756	5921
Nokha	345	70	415	345
Sri Ganganagar	259	0	259	259

Churi and Korma Prices: As of 28 November,2014

Commodity	Center	Rs/75kg
Churi	Jodhpur	840
Korma	Jodhpur	1125
Churi	Sri Ganganagar	800
Korma	Sri Ganganagar	1050

Guar Export Prices: As of 28 November,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		125	2017
Guargum Powder	200 Mesh 5000 CPS	145	2340
	200 Mesh 3500 CPS	140	2259
Guargum Meal	Meal 40%	14	280
	Meal 50%	17	340

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	28-Nov-14	27-Nov-14	
Rajasthan	Jodhpur (Loose)	4250	4550	-300
	Jodhpur(Delivery)	4450	4750	-300
	Sri-Ganganagar(Loose)	4400	4625	-225

	Sri-Ganganagar (Delivery)	4600	4825	-225
	Nagaur (Loose)	4200	4550	-350
	Alwar (loose)	NR	4450	-
	Churu (Delivery)	NR	4700	-
	Bikaner (Loose)	4350	4600	-250
	Bikaner (Delivery)	4550	4800	-250
	Khajuwala Bikaner (Loose)	4420	4600	-180
	Khajuwala Bikaner (Delivery)	4597	4784	-187
	Nokha (Loose)	4400	4630	-230
	Nokha (Delivery)	4558	4797	-239
	Hanumangarh (Loose)	4400	4650	-250
	Hanumangarh (Delivery)	4600	4850	-250
Haryana	Adampur (Loose)	4500	4700	-200
	Adampur (Delivery)	4700	4900	-200
	Sirsa (Loose)	4525	4625	-100
	Bhiwani (Delivery)	4550	4800	-250
	Dhabwali (Loose)	NR	4625	-
	Dhabwali (Delivery)	NR	4825	-
	Siwani (Loose)	4525	4800	-275
	Ellanabad (Loose)	4400	4700	-300
Gujarat	Deesa (Loose)	4500	4530	-30
	Patan (Loose)	4650	4530	120
	Rajkot (Loose)	NR	4690	-
Madhya pradesh	Dabra (Loose)	NR	5000	-
Guar Gum				
Rajasthan	Jodhpur	12700	13700	-1000
	Alwar	NR	13700	-
Haryana	Sirsa	12750	13650	-900
	Bhiwani	13200	13700	-500
	Dhabwali	NR	13500	-
	Ellanabad	12700	13800	-1100

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		28-Nov-14	27-Nov-14	Change
Rajasthan	Jodhpur	500	500	Unch
	Sri-Ganganagar	4000	5000	-1000
	Nagaur	500	400	100
	Alwar	NA	2000	-
	Churu	NA	2000	-
	Bikaner	2000	2000	Unch
	Khajuwala Bikaner	1500	2000	-500
	Nokha	500	500	Unch

	Hanumangarh	800	700	100
Haryana	Adampur	1000	3000	-2000
	Sirsa	1500	2000	-500
	Bhiwani	1000	2000	-1000
	Dhabwali	NA	300	-
	Siwani	1000	1500	-500
	Ellanabad	800	700	100
Gujarat	Deesa	993	901	92
	Patan (Loose)	597	522	75
	Rajkot	NA	770	-
Madhya pradesh	Dabra	NA	300	-
Total Arrivals/Above Markets		16690	27093	-10403

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