

**Domestic Fundamentals:**

- Guar prices improved today in key markets. However, recent surge in prices is just a recovery from lower levels and market could again fall from resistance level.
- With decrease in guar seed prices, farmers are losing hopes for any sharp hike in guar seed prices in the future. Farmers are now thinking to shift to other alternative crops like Cotton, Pulses etc.
- Guar Seed and Gum prices hit lower circuit in all the running future contracts yesterday. 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	88.00	4517.00	4685.00	4451.00	4658.00	53040	-	22310	
Jan-15	90.00	4611.00	4757.00	4530.00	4740.00	43710	-	35610	
Feb-15	88.00	4711.00	4826.00	4588.00	4815.00	2350	-	3130	

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Dec-14	170.00	12600.00	13010.00	12350.00	12900.00	7104		6510	
Jan-15	150.00	12800.00	13180.00	12540.00	13070.00	4717		10010	
Feb-15	-410	13040.00	13300.00	12910.00	13030.00	121		280	

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	29-Nov-14	29-Nov-14	29-Nov-14	24-Nov-14
Bikaner	6924	1580	8504	6745
Deesa	515	0	515	218
Sri Ganganagar	4581	152	4733	566
Jodhpur	745	39	784	4219
Nokha	20	0	20	20

**Guar Gum Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	29-Nov-14	29-Nov-14	29-Nov-14	24-Nov-14
Deesa	-	-	-	-
Bikaner	1060	40	1100	871
Jodhpur	6955	20	6975	5921
Nokha	435	0	435	345
Sri Ganganagar	259	0	259	259

**Churi and Korma Prices: As of 1 December,2014**

Commodity	Center	Rs/75kg
Churi	Jodhpur	950
Korma	Jodhpur	1250
Churi	Sri Ganganagar	787
Korma	Sri Ganganagar	1200

**Guar Export Prices: As of 1 December,2014**

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		131	2108
Guargum Powder	200 Mesh 5000 CPS	150	2414
	200 Mesh 3500 CPS	145	2334
Guargum Meal	Meal 40%	13	260
	Meal 50%	17	340

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		1-Dec-14	29-Nov-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4350	4200	150
	Jodhpur(Delivery)	4550	4400	150

	Sri-Ganganagar(Loose)	NR	4420	-
	Sri-Ganganagar (Delivery)	NR	4620	-
	Nagaur (Loose)	4300	4200	100
	Alwar (loose)	4300	4250	50
	Churu (Delivery)	4500	4400	100
	Bikaner (Loose)	4400	4300	100
	Bikaner (Delivery)	4600	4500	100
	Khajuwala Bikaner (Loose)	4350	4350	Unch
	Khajuwala Bikaner(Delivery)	4524	4524	Unch
	Nokha(Loose)	4400	4350	50
	Nokha (Delivery)	4558	4507	51
	Hanumangarh (Loose)	4400	4300	100
	Hanumangarh (Delivery)	4600	4500	100
Haryana	Adampur (Loose)	4400	4400	Unch
	Adampur (Delivery)	4600	4600	Unch
	Sirsa (Loose)	4425	4450	-25
	Bhiwani (Delivery)	4500	4500	Unch
	Dhabwali (Loose)	4250	4250	Unch
	Dhabwali (Delivery)	4450	4450	Unch
	Siwani (Loose)	4500	4425	75
	Ellanabad (Loose)	4400	4400	Unch
Gujarat	Deesa (Loose)	4375	4430	-55
	Patan (Loose)	4600	4510	90
	Rajkot (Loose)	4450	NR	-
Madhya pradesh	Dabra (Loose)	Closed	Closed	-
Guar Gum				
Rajasthan	Jodhpur	12800	12500	300
	Alwar	12700	12500	200
Haryana	Sirsa	12650	12600	50
	Bhiwani	12650	13200	-550
	Dhabwali	12000	12200	-200
	Ellanabad	12000	12500	-500

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		1-Dec-14	29-Nov-14	Change
Rajasthan	Jodhpur	350	100	250
	Sri-Ganganagar	NA	3000	-
	Nagaur	500	300	200
	Alwar	400	1000	-600
	Churu	600	1000	-400
	Bikaner	1500	1200	300
	Khajuwala Bikaner	2000	2000	Unch

	Nokha	1000	500	500
	Hanumangarh	1000	500	500
Haryana	Adampur	1000	1000	Unch
	Sirsa	2000	1000	1000
	Bhiwani	500	500	Unch
	Dhabwali	300	300	Unch
	Siwani	1500	1000	500
	Ellanabad	1000	1200	-200
Gujarat	Deesa	1242	965	277
	Patan (Loose)	821	565	256
	Rajkot	930	NA	-
Madhya pradesh	Dabra	NA	Closed	-
Total Arrivals/Above Markets		16643	16130	513

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