

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.
- Punters are currently hedge their positions in NCDEX platform which will result in sudden decline in prices in the coming days.
- 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.

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	-8.00	4684.00	4735.00	4525.00	4650.00	43770	-9270	22310	-7230
Jan-15	-6.00	4763.00	4814.00	4631.00	4731.00	38030	-5680	35610	3340
Feb-15	-9.00	4838.00	4893.00	4716.00	4806.00	1460	-890	3130	750

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Dec-14	-30.00	12920.00	13120.00	12520.00	12870.00	7421	317	6510	-3343
Jan-15	-50.00	13150.00	13300.00	12710.00	13040.00	5769	1052	10010	1942
Feb-15	220.00	13300.00	13470.00	12650.00	13250.00	193	72	280	69

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	1-Dec-14	1-Dec-14	1-Dec-14	1-Dec-14
Bikaner	8504	0	8504	8504
Deesa	515	20	535	515
Sri Ganganagar	4581	212	4793	4581
Jodhpur	755	30	785	755
Nokha	20	0	20	20

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	1-Dec-14	1-Dec-14	1-Dec-14	1-Dec-14
Deesa	-	-	-	-
Bikaner	1100	30	1130	1100
Jodhpur	6985	319	7304	6985
Nokha	435	0	435	435
Sri Ganganagar	259	0	259	259

Churi and Korma Prices: As of 2 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 2 December,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		131	2116
Guargum Powder	200 Mesh 5000 CPS	150	2422
	200 Mesh 3500 CPS	145	2342
Guargum Meal	Meal 40%	13	260
	Meal 50%	17	340

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		2-Dec-14	1-Dec-14	
Rajasthan	Jodhpur (Loose)	4500	4350	150
	Jodhpur(Delivery)	4700	4550	150

	Sri-Ganganagar(Loose)	NR	NR	-
	Sri-Ganganagar (Delivery)	NR	NR	-
	Nagaur (Loose)	4400	4300	100
	Alwar (loose)	NR	4300	-
	Churu (Delivery)	NR	4500	-
	Bikaner (Loose)	4525	4400	125
	Bikaner (Delivery)	4725	4600	125
	Khajuwala Bikaner (Loose)	4550	4350	200
	Khajuwala Bikaner(Delivery)	4732	4524	208
	Nokha(Loose)	4500	4400	100
	Nokha (Delivery)	4662	4558	104
	Hanumangarh (Loose)	4500	4400	100
	Hanumangarh (Delivery)	4700	4600	100
Haryana	Adampur (Loose)	4500	4400	100
	Adampur (Delivery)	4700	4600	100
	Sirsa (Loose)	4600	4425	175
	Bhiwani (Delivery)	4650	4500	150
	Dhabwali (Loose)	4550	4250	300
	Dhabwali (Delivery)	4750	4450	300
	Siwani (Loose)	4600	4500	100
	Ellanabad (Loose)	4565	4400	165
Gujarat	Deesa (Loose)	4410	4375	35
	Patan (Loose)	4400	4600	-200
	Rajkot (Loose)	4525	4450	75
Madhya pradesh	Dabra (Loose)	Closed	Closed	-
Guar Gum				
Rajasthan	Jodhpur	13000	12800	200
	Alwar	NR	12700	-
Haryana	Sirsa	13000	12650	350
	Bhiwani	13300	12650	650
	Dhabwali	12900	12000	900
	Ellanabad	13100	12000	1100

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		2-Dec-14	1-Dec-14	Change
Rajasthan	Jodhpur	400	350	50
	Sri-Ganganagar	NA	NA	-
	Nagaur	300	500	-200
	Alwar	NA	400	-
	Churu	NA	600	-
	Bikaner	2000	1500	500
	Khajuwala Bikaner	2000	2000	Unch

	Nokha	500	1000	-500
	Hanumangarh	400	1000	-600
Haryana	Adampur	2000	1000	1000
	Sirsa	2000	2000	Unch
	Bhiwani	400	500	-100
	Dhabwali	400	300	100
	Siwani	1000	1500	-500
	Ellanabad	800	1000	-200
Gujarat	Deesa	1297	1242	55
	Patan (Loose)	526	821	-295
	Rajkot	560	930	-370
Madhya pradesh	Dabra	NA	NA	-
Total Arrivals/Above Markets		14583	16643	-2060

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