

**Domestic Fundamentals:**

- Mixed sentiments recorded in key guar spot markets on Thursday as markets could not find adequate cues to decide the prices either side.
- Increase in open interest in the next month contract i.e. January 2015 gives clear idea that market participants are presently shifting their current holding from December contract. However, speculators are watching it very closely and likely to give them a shock in the coming week as expected.
- Prices of guar seed likely to test its resistance level i.e. Rs 4860 from where selling should come. With lower crude oil targets, we expect prices of guar seed to test Rs. 4220 to Rs 4330 in the coming days.
- 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 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.

**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	-36.00	4711.00	4764.00	4654.00	4711.00	19920	-10030	17360	-1120
Jan-15	-37.00	4794.00	4840.00	4734.00	4791.00	24840	-6070	41020	1790
Feb-15	-50.00	4898.00	4918.00	4816.00	4855.00	1270	-430	3960	230

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Dec-14	-100.00	13100.00	13230.00	12940.00	13100.00	3261	-2657	5344	-289
Jan-15	-120.00	13360.00	13420.00	13100.00	13260.00	4702	-569	11231	146
Feb-15	-100.00	13510.00	13600.00	13300.00	13450.00	100	-70	443	45

## Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	3-Dec-14	3-Dec-14	3-Dec-14	1-Dec-14
Bikaner	8575	371	8946	8504
Deesa	535	0	535	515
Sri Ganganagar	4733	61	4794	4581
Jodhpur	903	79	982	755
Nokha	20	0	20	20

## Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	3-Dec-14	3-Dec-14	3-Dec-14	1-Dec-14
Deesa	-	-	-	-
Bikaner	1130	0	1130	1100
Jodhpur	7433	149	7582	6985
Nokha	435	40	475	435
Sri Ganganagar	259	0	259	259

## Churi and Korma Prices: As of 4 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 4 December,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		130	2101
Guargum Powder	200 Mesh 5000 CPS	150	2424
	200 Mesh 3500 CPS	145	2344
Guargum Meal	Meal 40%	13	260
	Meal 50%	17	340

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	4-Dec-14	3-Dec-14	
Rajasthan	Jodhpur (Loose)	4500	4500	Unch
	Jodhpur(Delivery)	4700	4700	Unch
	Sri-Ganganagar(Loose)	4550	4400	150

	Sri-Ganganagar (Delivery)	4850	4600	250
	Nagaur (Loose)	4425	4425	Unch
	Alwar (loose)	4375	4400	-25
	Churu (Delivery)	4700	4700	Unch
	Bikaner (Loose)	4500	4500	Unch
	Bikaner (Delivery)	4700	4700	Unch
	Khajuwala Bikaner (Loose)	4525	4560	-35
	Khajuwala Bikaner (Delivery)	4706	4742	-36
	Nokha (Loose)	4550	4550	Unch
	Nokha (Delivery)	4714	4714	Unch
	Hanumangarh (Loose)	4500	4500	Unch
	Hanumangarh (Delivery)	4700	4700	Unch
Haryana	Adampur (Loose)	4550	4500	50
	Adampur (Delivery)	4850	4700	150
	Sirsa (Loose)	4600	4625	-25
	Bhiwani (Delivery)	4700	4625	75
	Dhabwali (Loose)	4575	4600	-25
	Dhabwali (Delivery)	4775	4800	-25
	Siwani (Loose)	4650	4675	-25
	Ellanabad (Loose)	4600	4600	Unch
Gujarat	Deesa (Loose)	4430	4405	25
	Patan (Loose)	4525	4365	160
	Rajkot (Loose)	4630	4550	80
Madhya pradesh	Dabra (Loose)	4500	NR	-
Guar Gum				
Rajasthan	Jodhpur	13500	13100	400
	Alwar	13100	13100	Unch
Haryana	Sirsa	13200	13000	200
	Bhiwani	13650	13100	550
	Dhabwali	12900	12900	Unch
	Ellanabad	13200	13100	100

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		4-Dec-14	3-Dec-14	Change
Rajasthan	Jodhpur	500	200	300
	Sri-Ganganagar	3000	3500	-500
	Nagaur	200	300	-100
	Alwar	400	600	-200
	Churu	1000	1000	Unch
	Bikaner	2000	2000	Unch
	Khajuwala Bikaner	2000	2000	Unch
	Nokha	300	500	-200

	Hanumangarh	300	700	-400
Haryana	Adampur	2000	2000	Unch
	Sirsa	2000	2000	Unch
	Bhiwani	500	200	300
	Dhabwali	350	300	50
	Siwani	2000	2000	Unch
	Ellanabad	800	800	Unch
Gujarat	Deesa	940	893	47
	Patan (Loose)	490	520	-30
	Rajkot	450	792	-342
Madhya pradesh	Dabra	200	NA	Unch
Total Arrivals/Above Markets		19430	20305	-875

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