

**Domestic Fundamentals:**

- Guar prices improved today in key markets of guar. Lower arrivals and good spot demand led the prices up.
- Reportedly, big groups are now entering to build up the guar stocks at current levels which clearly indicate long term bullishness in the commodity.
- 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	18.00	4715.00	4793.00	4696.00	4723.00	16850	-3070	15530	-1830
Jan-15	15.00	4797.00	4873.00	4775.00	4800.00	31220	6380	41230	210
Feb-15	44.00	4874.00	4946.00	4845.00	4878.00	2270	1000	4530	570

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Dec-14	30.00	13130.00	13350.00	13050.00	13120.00	2724	-537	5075	-269
Jan-15	40.00	13340.00	13520.00	13210.00	13290.00	6130	1428	11821	590
Feb-15	40.00	13420.00	13670.00	13420.00	13450.00	27	-73	445	2

## Guar Seed Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	4-Dec-14	4-Dec-14	4-Dec-14	1-Dec-14
Bikaner	8835	241	9076	8504
Deesa	535	0	535	515
Sri Ganganagar	4733	61	4794	4581
Jodhpur	982	69	1051	755
Nokha	20	0	20	20

## Guar Gum Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	4-Dec-14	4-Dec-14	4-Dec-14	1-Dec-14
Deesa	-	-	-	-
Bikaner	1130	0	1130	1100
Jodhpur	7433	249	7682	6985
Nokha	435	40	475	435
Sri Ganganagar	259	0	259	259

## Churi and Korma Prices: As of 5 December,2014

Commodity	Center	Rs/75kg
Churi	Jodhpur	960
Korma	Jodhpur	1250
Churi	Sri Ganganagar	775
Korma	Sri Ganganagar	1100

## Guar Export Prices: As of 5 December,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		130	2102
Guargum Powder	200 Mesh 5000 CPS	150	2425
	200 Mesh 3500 CPS	140	2264
Guargum Meal	Meal 40%	14	280
	Meal 50%	18	360

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		5-Dec-14	4-Dec-14	
Rajasthan	Jodhpur (Loose)	4500	4500	Unch

	Jodhpur(Delivery)	4700	4700	Unch
	Sri-Ganganagar(Loose)	4600	4550	50
	Sri-Ganganagar (Delivery)	4800	4850	-50
	Nagaur (Loose)	4500	4425	75
	Alwar (loose)	4400	4375	25
	Churu (Delivery)	4700	4700	Unch
	Bikaner (Loose)	4600	4500	100
	Bikaner (Delivery)	4800	4700	100
	Khajuwala Bikaner (Loose)	4600	4525	75
	Khajuwala Bikaner(Delivery)	4784	4706	78
	Nokha(Loose)	4640	4550	90
	Nokha (Delivery)	4807	4714	93
	Hanumangarh (Loose)	4625	4500	125
	Hanumangarh (Delivery)	4825	4700	125
Haryana	Adampur (Loose)	4600	4550	50
	Adampur (Delivery)	4800	4850	-50
	Sirsa (Loose)	4625	4600	25
	Bhiwani (Delivery)	4700	4700	Unch
	Dhabwali (Loose)	4650	4575	75
	Dhabwali (Delivery)	4850	4775	75
	Siwani (Loose)	4700	4650	50
	Ellanabad (Loose)	4600	4600	Unch
Gujarat	Deesa (Loose)	4465	4430	35
	Patan (Loose)	4395	4525	-130
	Rajkot (Loose)	4545	4630	-85
Madhya pradesh	Dabra (Loose)	NA	4500	-
Guar Gum				
Rajasthan	Jodhpur	13200	13500	-300
	Alwar	13100	13100	Unch
Haryana	Sirsa	13250	13200	50
	Bhiwani	13700	13650	50
	Dhabwali	13250	12900	350
	Ellanabad	13300	13200	100

**Guar Seed Arrivals in Key Centers**

Centre		5-Dec-14	4-Dec-14	
Rajasthan	Jodhpur	500	500	Unch
	Sri-Ganganagar	3000	3000	Unch
	Nagaur	200	200	Unch
	Alwar	700	400	300
	Churu	820	1000	-180

	Bikaner	2000	2000	Unch
	Khajuwala Bikaner	2000	2000	Unch
	Nokha	300	300	Unch
	Hanumangarh	300	300	Unch
Haryana	Adampur	3000	2000	1000
	Sirsa	2000	2000	Unch
	Bhiwani	1000	500	500
	Dhabwali	300	350	-50
	Siwani	2000	2000	Unch
	Ellanabad	1000	800	200
Gujarat	Deesa	822	940	-118
	Patan (Loose)	355	490	-135
	Rajkot	650	450	200
Madhya pradesh	Dabra	NA	200	-
Total Arrivals/Above Markets		20947	19430	1517

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