

**Domestic Fundamentals:**

- Mixed sentiments recorded in key guar spot markets on Wednesday as markets could not find adequate cues to decide the prices either side.
- With lower crude oil targets, we expect prices of guar seed to test Rs. 4355 to Rs 4100 in the coming days for January contract.
- 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.
- 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.

**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	-179.00	4610.00	4610.00	4314.00	4314.00	25750	9670	8270	-4890
Jan-15	-182.00	4570.00	4640.00	4387.00	4387.00	76750	40270	52440	6850
Feb-15	-177.00	4651.00	4709.00	4458.00	4466.00	4010	1870	5180	400

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Dec-14	-480.00	12320.00	12500.00	11820.00	11830.00	4920	2035	2634	-1599
Jan-15	-370.00	12520.00	12690.00	12120.00	12120.00	12296	5154	15147	2486
Feb-15	-350.00	12670.00	12830.00	12240.00	12260.00	351	141	619	146

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	9-Dec-14	9-Dec-14	9-Dec-14	8-Dec-14
Bikaner	9325	80	9405	9325
Deesa	584	0	584	544
Sri Ganganagar	4793	20	4813	4793
Jodhpur	1052	30	1082	1052
Nokha	20	0	20	20

**Guar Gum Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	9-Dec-14	9-Dec-14	9-Dec-14	8-Dec-14
Deesa	20	0	20	20
Bikaner	1160	10	1170	1160
Jodhpur	8016	90	8106	7767
Nokha	505	10	515	505
Sri Ganganagar	259	0	259	259

**Churi and Korma Prices: As of 10 December,2014**

Commodity	Center	Rs/75kg
Churi	Jodhpur	-
Korma	Jodhpur	-
Churi	Sri Ganganagar	-
Korma	Sri Ganganagar	-

**Guar Export Prices: As of 10 December,2014**

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		120	1937
Guargum Powder	200 Mesh 5000 CPS	140	2260
	200 Mesh 3500 CPS	135	2179
Guargum Meal	Meal 40%	13	260
	Meal 50%	18	360

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

Commodity	Centre	Prices (Rs/Qtl)		Change
	<b>Guar Seeds</b>	<b>10-Dec-14</b>	<b>9-Dec-14</b>	
Rajasthan	Jodhpur (Loose)	4300	4500	-200
	Jodhpur(Delivery)	4500	4700	-200
	Sri-Ganganagar(Loose)	4300	4350	-50
	Sri-Ganganagar (Delivery)	4600	4550	50

	Nagaur (Loose)	4250	4300	-50
	Alwar (loose)	NR	4200	-
	Churu (Delivery)	NR	4400	-
	Bikaner (Loose)	NR	4350	-
	Bikaner (Delivery)	NR	4550	-
	Khajuwala Bikaner (Loose)	4400	4350	50
	Khajuwala Bikaner(Delivery)	4576	4524	52
	Nokha(Loose)	4250	4300	-50
	Nokha (Delivery)	4403	4455	-52
	Hanumangarh (Loose)	4500	4450	50
	Hanumangarh (Delivery)	4700	4650	50
Haryana	Adampur (Loose)	4350	4300	50
	Adampur (Delivery)	4550	4500	50
	Sirsa (Loose)	4400	4400	Unch
	Bhiwani (Delivery)	4500	4550	-50
	Dhabwali (Loose)	4350	4325	25
	Dhabwali (Delivery)	4550	4525	25
	Siwani (Loose)	4450	4450	Unch
	Ellanabad (Loose)	4400	4400	Unch
Gujarat	Deesa (Loose)	4400	4400	Unch
	Patan (Loose)	4200	4335	-135
	Rajkot (Loose)	4400	4410	-10
Madhya pradesh	Dabra (Loose)	NR	NR	-
Guar Gum				
Rajasthan	Jodhpur	12000	12500	-500
	Alwar	12500	12500	Unch
Haryana	Sirsa	12500	12500	Unch
	Bhiwani	12700	12300	400
	Dhabwali	12500	12400	100
	Ellanabad	13000	12900	100

## Guar Seed Arrivals in Key Centers

Centre		10-Dec-14	9-Dec-14	
Rajasthan	Jodhpur	250	500	-250
	Sri-Ganganagar	3000	3500	-500
	Nagaur	300	250	50
	Alwar	NR	400	-
	Churu	NR	600	-
	Bikaner	NR	3000	-
	Khajuwala Bikaner	1500	2400	-900
	Nokha	500	500	Unch

	Hanumangarh	700	1000	-300
Haryana	Adampur	1000	2500	-1500
	Sirsa	2000	1500	500
	Bhiwani	500	500	Unch
	Dhabwali	200	350	-150
	Siwani	1000	1000	Unch
	Ellanabad	800	1000	-200
Gujarat	Deesa	675	632	43
	Patan (Loose)	675	580	95
	Rajkot	650	790	-140
Madhya pradesh	Dabra	NR	NR	-
Total Arrivals/Above Markets		13750	21002	-7252

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