

**Domestic Fundamentals:**

- Guar prices in key markets declined on Monday due to weak demand.
- As far as export demand is concerned, it is weak considering upcoming Christmas festival. However, demand should come for guar splits and powder at current levels. Also, weak rupee also likely to boost the export operations of guar seed.
- 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.

**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	74.00	4266.00	4411.00	4229.00	4365.00	650		1960	
Jan-15	62.00	4345.00	4474.00	4266.00	4426.00	63,990		49340	
Feb-15	53.00	4412.00	4540.00	4335.00	4492.00	4,050		9790	

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Dec-14	90.00	11450.00	11910.00	11320.00	11760.00	310		399	
Jan-15	70.00	11760.00	12120.00	11520.00	11910.00	10,477		16046	
Feb-15	50.00	11990.00	12270.00	11700.00	12050.00	803		1582	

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	13-Dec-14	13-Dec-14	13-Dec-14	8-Dec-14
Bikaner	9545	140	9685	9325
Deesa	614	0	614	544
Sri Ganganagar	4985	40	5025	4793
Jodhpur	1052	0	1052	1052
Nokha	20	0	20	20

**Guar Gum Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	13-Dec-14	13-Dec-14	13-Dec-14	8-Dec-14
Deesa	20	0	20	20
Bikaner	1170	0	1170	1160
Jodhpur	8583	50	8633	7767
Nokha	515	0	515	505
Sri Ganganagar	266	0	266	259

**Churi and Korma Prices: As of 15 December,2014**

Commodity	Center	Rs/75kg
Churi	Jodhpur	880
Korma	Jodhpur	1240
Churi	Sri Ganganagar	850
Korma	Sri Ganganagar	1180

**Guar Export Prices: As of 15 December,2014**

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		120	1915
Guargum Powder	200 Mesh 5000 CPS	140	2235
	200 Mesh 3500 CPS	135	2155
Guargum Meal	Meal 40%	14	223
	Meal 50%	18	287

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

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	15-Dec-14	13-Dec-14	
Rajasthan	Jodhpur (Loose)	4200	4200	Unch
	Jodhpur(Delivery)	4400	4400	Unch
	Sri-Ganganagar(Loose)	4100	4200	-100
	Sri-Ganganagar (Delivery)	4300	4400	-100
	Nagaur (Loose)	4175	4200	-25
	Alwar (loose)	4100	4200	-100
	Churu (Delivery)	4300	4300	Unch
	Bikaner (Loose)	4300	4200	100
	Bikaner (Delivery)	4500	4400	100
	Khajuwala Bikaner (Loose)	4250	4180	70
	Khajuwala Bikane(Delivery)	4420	4347	73
	Nokha(Loose)	4200	4150	50
	Nokha (Delivery)	4351	4299	52
	Hanumangarh (Loose)	4300	4200	100
	Hanumangarh (Delivery)	4500	4400	100
Haryana	Adampur (Loose)	4250	4200	50
	Adampur (Delivery)	4450	4400	50
	Sirsa (Loose)	4200	4300	-100
	Bhiwani (Delivery)	4250	4300	-50
	Dhabwali (Loose)	4200	4250	-50
	Dhabwali (Delivery)	4400	4450	-50
	Siwani (Loose)	4275	4275	Unch
	Ellanabad (Loose)	NR	4200	-
Gujarat	Deesa (Loose)	4205	4280	-75
	Patan (Loose)	4180	4500	-320
	Rajkot (Loose)	4265	4350	-85
Madhya pradesh	Dabra (Loose)	4200	NA	-
Guar Gum				
Rajasthan	Jodhpur	11000	11800	-800
	Alwar	11700	11800	-100
Haryana	Sirsa	11600	11800	-200
	Bhiwani	11800	11950	-150
	Dhabwali	11500	12000	-500
	Ellanabad	NR	12000	-

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		15-Dec-14	13-Dec-14	Change
Rajasthan	Jodhpur	300	250	50
	Sri-Ganganagar	500	2000	-1500
	Nagaur	300	300	Unch
	Alwar	300	1000	-700
	Churu	500	400	100
	Bikaner	3000	1000	2000
	Khajuwala Bikaner	1500	1800	-300
	Nokha	1000	400	600
	Hanumangarh	500	100	400
Haryana	Adampur	2000	1000	1000
	Sirsa	2500	1000	1500
	Bhiwani	500	200	300
	Dhabwali	300	50	250
	Siwani	1000	500	500
	Ellanabad	NR	1000	-
Gujarat	Deesa	298	388	-90
	Patan (Loose)	465	421	44
	Rajkot	1020	300	720
Madhya pradesh	Dabra	60	NA	-
Total Arrivals/Above Markets		16043	12109	3934

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