

Domestic Fundamentals:

- Mixed sentiments recorded in key guar spot markets on Tuesday as markets could not find adequate cues to decide the prices either side.
- Guar seed area likely to go up in the coming year as farmers are likely to shift their cropping pattern from Cotton to Guar. Farmers are currently holding Cotton this year and are not able to fetch satisfactory remuneration from Cotton. In the meantime, less guar seed crop and less water availability for sowing of Guar seed for the coming marketing year likely to surge the prices up. Higher prices of guar seed in the month of April to May urge farmers to plant more guar seed in the next marketing year.
- With lower crude oil targets, we expect prices of guar seed to test Rs 4100- Rs 4150 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.
- Today only 45000 bags of Guar seed arrived in various mandis of India which is considered pretty low despite of peak arrival season. Recent sharp decline in arrivals of guar seed will give some boost to the prices as expected in the coming days.
- 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.

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	-121.00	4394.00	4410.00	4233.00	4241.00	1,050		1650	
Jan-15	-136.00	4398.00	4469.00	4270.00	4282.00	71,370		49580	
Feb-15	-142.00	4447.00	4530.00	4340.00	4353.00	7,930		10750	

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Dec-14	-390.00	11810.00	11810.00	11360.00	11360.00	310		522	
Jan-15	-470.00	11830.00	12050.00	11420.00	11420.00	11,261		15833	
Feb-15	-480.00	12030.00	12190.00	11560.00	11560.00	1,455		2155	

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	15-Dec-14	15-Dec-14	15-Dec-14	15-Dec-14
Bikaner	9685	20	9705	9685
Deesa	614	0	614	614
Sri Ganganagar	4985	40	5025	4985
Jodhpur	1052	0	1052	1052
Nokha	20	0	20	20

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	15-Dec-14	15-Dec-14	15-Dec-14	15-Dec-14
Deesa	20	0	20	20
Bikaner	1170	0	1170	1170
Jodhpur	8633	224	8857	8633
Nokha	515	0	515	515
Sri Ganganagar	266	0	266	266

Churi and Korma Prices: As of 16 December,2014

Commodity	Center	Rs/75kg
Churi	Jodhpur	930
Korma	Jodhpur	1300
Churi	Sri Ganganagar	900
Korma	Sri Ganganagar	1150

Guar Export Prices: As of 16 December,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		120	1892
Guargum Powder	200 Mesh 5000 CPS	140	2208
	200 Mesh 3500 CPS	135	2129
Guargum Meal	Meal 40%	14	237
	Meal 50%	18	300

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		16-Dec-14	15-Dec-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4200	4200	Unch
	Jodhpur(Delivery)	4400	4400	Unch
	Sri-Ganganagar(Loose)	4310	4100	210

	Sri-Ganganagar (Delivery)	4500	4300	200
	Nagaur (Loose)	4200	4175	25
	Alwar (loose)	4200	4100	100
	Churu (Delivery)	4400	4300	100
	Bikaner (Loose)	4200	4300	-100
	Bikaner (Delivery)	4400	4500	-100
	Khajuwala Bikaner (Loose)	4200	4250	-50
	Khajuwala Bikaner (Delivery)	4368	4420	-52
	Nokha (Loose)	4300	4200	100
	Nokha (Delivery)	4455	4351	104
	Hanumangarh (Loose)	4200	4300	-100
	Hanumangarh (Delivery)	4400	4500	-100
Haryana	Adampur (Loose)	4300	4250	50
	Adampur (Delivery)	4500	4450	50
	Sirsa (Loose)	4300	4200	100
	Bhiwani (Delivery)	4425	4250	175
	Dhabwali (Loose)	4180	4200	-20
	Dhabwali (Delivery)	4400	4400	Unch
	Siwani (Loose)	4350	4275	75
	Ellanabad (Loose)	NR	NR	-
Gujarat	Deesa (Loose)	4260	4205	55
	Patan (Loose)	4205	4180	25
	Rajkot (Loose)	4300	4265	35
Madhya pradesh	Dabra (Loose)	4500	4200	300
Guar Gum				
Rajasthan	Jodhpur	11700	11700	Unch
	Alwar	11900	11700	200
Haryana	Sirsa	11900	11600	300
	Bhiwani	12000	11800	200
	Dhabwali	12000	11500	500
	Ellanabad	NR	NR	-

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
	Centre	16-Dec-14	15-Dec-14	Change
Rajasthan	Jodhpur	100	300	-200
	Sri-Ganganagar	1500	500	1000
	Nagaur	175	300	-125
	Alwar	500	300	200
	Churu	500	500	Unch
	Bikaner	2000	3000	-1000
	Khajuwala Bikaner	2000	1500	500
	Nokha	600	1000	-400

	Hanumangarh	NA	500	-
Haryana	Adampur	1500	2000	-500
	Sirsa	2000	2500	-500
	Bhiwani	1000	500	500
	Dhabwali	300	300	Unch
	Siwani	1500	1000	500
	Ellanabad	NR	NR	-
Gujarat	Deesa	531	298	233
	Patan (Loose)	520	465	55
	Rajkot	214	1020	-806
Madhya pradesh	Dabra	200	60	140
Total Arrivals/Above Markets		15140	16043	-403

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