

Domestic Fundamentals:

- Guar seed prices improved today in key markets due to fresh buying from lower levels.
- 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 heavy speculation at higher levels.

NCDEX Guar Seed Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Dec-14	165.00	4336.00	4435.00	4300.00	4431.00	1040	290	930	-470
Jan-15	136.00	4390.00	4500.00	4333.00	4470.00	76940	15670	44870	-2990
Feb-15	131.00	4462.00	4565.00	4398.00	4527.00	7600	780	13910	1990

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Dec-14	420.00	11520.00	11790.00	11520.00	11760.00	31	-21	393	-22
Jan-15	460.00	11650.00	11980.00	11540.00	11980.00	9472	1705	14511	-500
Feb-15	460.00	11880.00	12110.00	11710.00	12110.00	1321	581	2556	180

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	17-Dec-14	17-Dec-14	17-Dec-14	15-Dec-14
Bikaner	9705	0	9705	9685
Deesa	624	20	644	614
Sri Ganganagar	5026	0	5026	4985
Jodhpur	1032	20	1052	1052
Nokha	20	0	20	20

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	17-Dec-14	17-Dec-14	17-Dec-14	15-Dec-14
Deesa	20	0	20	20
Bikaner	1170	0	1170	1170
Jodhpur	8886	0	8886	8633
Nokha	515	0	515	515
Sri Ganganagar	266	0	266	266

Churi and Korma Prices: As of 18 December,2014

Commodity	Center	Rs/75kg
Churi	Jodhpur	900
Korma	Jodhpur	1250
Churi	Sri Ganganagar	875
Korma	Sri Ganganagar	1100

Guar Export Prices: As of 18 December,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		115	1816
Guargum Powder	200 Mesh 5000 CPS	135	2132
	200 Mesh 3500 CPS	130	2053
Guargum Meal	Meal 40%	14	221
	Meal 50%	19	300

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	18-Dec-14	17-Dec-14	
Rajasthan	Jodhpur (Loose)	4200	4150	50
	Jodhpur(Delivery)	4400	4350	50
	Sri-Ganganagar(Loose)	4250	4100	150

	Sri-Ganganagar (Delivery)	4450	4300	150
	Nagaur (Loose)	4200	4100	100
	Alwar (loose)	4225	4100	125
	Churu (Delivery)	4350	4300	50
	Bikaner (Loose)	4250	4200	50
	Bikaner (Delivery)	4450	4400	50
	Khajuwala Bikaner (Loose)	4270	4200	70
	Khajuwala Bikaner (Delivery)	4441	4368	73
	Nokha (Loose)	4300	4200	100
	Nokha (Delivery)	4455	4351	104
	Hanumangarh (Loose)	4125	4150	-25
	Hanumangarh (Delivery)	4350	4350	Unch
Haryana	Adampur (Loose)	4300	4200	100
	Adampur (Delivery)	4500	4400	100
	Sirsa (Loose)	4200	4180	20
	Bhiwani (Delivery)	4400	4300	100
	Dhabwali (Loose)	4350	4100	250
	Dhabwali (Delivery)	4550	4300	250
	Siwani (Loose)	4350	4250	100
	Ellanabad (Loose)	NR	NR	-
Gujarat	Deesa (Loose)	4240	4190	50
	Patan (Loose)	4280	4175	105
	Rajkot (Loose)	4320	4325	-5
Madhya pradesh	Dabra (Loose)	NA	NA	-
Guar Gum				
Rajasthan	Jodhpur	11800	11500	300
	Alwar	11700	11500	200
Haryana	Sirsa	11800	11600	200
	Bhiwani	12100	11700	400
	Dhabwali	12000	11600	400
	Ellanabad	NR	NR	-

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		18-Dec-14	17-Dec-14	Change
Rajasthan	Jodhpur	500	40	460
	Sri-Ganganagar	2000	3000	-1000
	Nagaur	200	50	150
	Alwar	1000	500	500
	Churu	500	600	-100
	Bikaner	2500	3000	-500
	Khajuwala Bikaner	2000	2000	Unch
	Nokha	300	300	Unch

	Hanumangarh	200	200	Unch
Haryana	Adampur	1500	1000	500
	Sirsa	1300	1500	-200
	Bhiwani	1000	500	500
	Dhabwali	200	100	100
	Siwani	800	1000	-200
	Ellanabad	NR	NR	-
Gujarat	Deesa	291	303	-12
	Patan (Loose)	319	465	-146
	Rajkot	430	590	-160
Madhya pradesh	Dabra	NA	NA	-
Total Arrivals/Above Markets		15040	15148	-108

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