

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	-16.00	4350.00	4377.00	4325.00	4338.00	330	-710	500	-430
Jan-15	-89.00	4445.00	4445.00	4340.00	4385.00	52900	-24040	41340	-3530
Feb-15	-96.00	4468.00	4498.00	4413.00	4444.00	6820	-780	15050	1140

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Dec-14	130.00	11700.00	11730.00	11550.00	11700.00	188	157	318	-75
Jan-15	-210.00	11900.00	11900.00	11610.00	11770.00	8250	-1222	13871	-640
Feb-15	-180.00	12110.00	12110.00	11750.00	11930.00	1200	-121	2668	112

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	18-Dec-14	18-Dec-14	18-Dec-14	15-Dec-14
Bikaner	9704	0	9704	9685
Deesa	643	20	663	614
Sri Ganganagar	5026	20	5046	4985
Jodhpur	1012	0	1012	1052
Nokha	20	0	20	20

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	18-Dec-14	18-Dec-14	18-Dec-14	15-Dec-14
Deesa	20	0	20	20
Bikaner	1240	0	1240	1170
Jodhpur	8886	70	8956	8633
Nokha	515	0	515	515
Sri Ganganagar	266	0	266	266

Churi and Korma Prices: As of 19 December,2014

Commodity	Center	Rs/75kg
Churi	Jodhpur	925
Korma	Jodhpur	1225
Churi	Sri Ganganagar	850
Korma	Sri Ganganagar	1180

Guar Export Prices: As of 19 December,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		118	1871
Guargum Powder	200 Mesh 5000 CPS	138	2188
	200 Mesh 3500 CPS	133	2109
Guargum Meal	Meal 40%	14	222
	Meal 50%	19	301

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	19-Dec-14	18-Dec-14	
Rajasthan	Jodhpur (Loose)	4200	4200	Unch
	Jodhpur(Delivery)	4400	4400	Unch
	Sri-Ganganagar(Loose)	4325	4250	75

	Sri-Ganganagar (Delivery)	4525	4450	75
	Nagaur (Loose)	4250	4200	50
	Alwar (loose)	NR	4225	-
	Churu (Delivery)	NR	4350	-
	Bikaner (Loose)	4300	4250	50
	Bikaner (Delivery)	4500	4450	50
	Khajuwala Bikaner (Loose)	4260	4270	-10
	Khajuwala Bikaner (Delivery)	4430	4441	-11
	Nokha (Loose)	4240	4300	-60
	Nokha (Delivery)	4393	4455	-62
	Hanumangarh (Loose)	4250	4125	125
	Hanumangarh (Delivery)	4450	4350	100
Haryana	Adampur (Loose)	4300	4300	Unch
	Adampur (Delivery)	4500	4500	Unch
	Sirsa (Loose)	4270	4200	70
	Bhiwani (Delivery)	4450	4400	50
	Dhabwali (Loose)	4200	4350	-150
	Dhabwali (Delivery)	4400	4550	-150
	Siwani (Loose)	4375	4350	25
	Ellanabad (Loose)	NR	NR	-
Gujarat	Deesa (Loose)	4310	4240	70
	Patan (Loose)	4250	4280	-30
	Rajkot (Loose)	4285	4320	-35
Madhya pradesh	Dabra (Loose)	NA	NA	-
Guar Gum				
Rajasthan	Jodhpur	12000	11800	200
	Alwar	NR	11700	-
Haryana	Sirsa	11900	11800	100
	Bhiwani	12200	12100	100
	Dhabwali	11700	12000	-300
	Ellanabad	NR	NR	-

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		19-Dec-14	18-Dec-14	Change
Rajasthan	Jodhpur	200	500	-300
	Sri-Ganganagar	1500	2000	-500
	Nagaur	200	200	Unch
	Alwar	NR	1000	-
	Churu	NR	500	-
	Bikaner	2500	2500	Unch
	Khajuwala Bikaner	2000	2000	Unch
	Nokha	200	300	-100

	Hanumangarh	300	200	100
Haryana	Adampur	2000	1500	500
	Sirsa	1300	1300	Unch
	Bhiwani	500	1000	-500
	Dhabwali	200	200	Unch
	Siwani	1500	800	700
	Ellanabad	NR	NR	-
Gujarat	Deesa	433	291	142
	Patan (Loose)	438	319	119
	Rajkot	450	430	20
Madhya pradesh	Dabra	NA	NA	-
Total Arrivals/Above Markets		13721	15040	-1319

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2014 Indian Agribusiness Systems Pvt Ltd.