

**Domestic Fundamentals:**

- Guar seed prices improved on Saturday owing to lower arrival in the country.
- 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 (As on 19<sup>th</sup> Dec, 2014)**

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
	19-Dec-14	19-Dec-14	19-Dec-14	15-Dec-14
Bikaner	9704	240	9944	9685
Deesa	663	0	663	614
Sri Ganganagar	5026	20	5046	4985
Jodhpur	913	0	913	1052
Nokha	20	0	20	20

**Guar Gum Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	19-Dec-14	19-Dec-14	19-Dec-14	15-Dec-14
Deesa	20	0	20	20
Bikaner	1240	0	1240	1170
Jodhpur	8837	30	8867	8633
Nokha	515	10	525	515
Sri Ganganagar	266	0	266	266

**Churi and Korma Prices: As of 20 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 20 December,2014**

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		118	1863
Guargum Powder	200 Mesh 5000 CPS	138	2179
	200 Mesh 3500 CPS	133	2100
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	20-Dec-14	19-Dec-14	
Rajasthan	Jodhpur (Loose)	4300	4200	100
	Jodhpur(Delivery)	4500	4400	100
	Sri-Ganganagar(Loose)	4300	4325	-25
	Sri-Ganganagar (Delivery)	4500	4525	-25
	Nagaur (Loose)	4200	4250	-50
	Alwar (loose)	4200	NR	-
	Churu (Delivery)	4400	NR	-
	Bikaner (Loose)	4250	4300	-50
	Bikaner (Delivery)	4450	4500	-50
	Khajuwala Bikaner (Loose)	4220	4260	-40
	Khajuwala Bikane(Delivery)	4389	4430	-41
	Nokha(Loose)	4200	4240	-40
	Nokha (Delivery)	4351	4393	-42
	Hanumangarh (Loose)	4290	4250	40
	Hanumangarh (Delivery)	4450	4450	Unch
Haryana	Adampur (Loose)	4350	4300	50
	Adampur (Delivery)	4550	4500	50
	Sirsa (Loose)	4350	4270	80
	Bhiwani (Delivery)	4425	4450	-25
	Dhabwali (Loose)	4225	4200	25
	Dhabwali (Delivery)	4425	4400	25
	Siwani (Loose)	4375	4375	Unch
	Ellanabad (Loose)	NR	NR	-
Gujarat	Deesa (Loose)	4325	4310	15
	Patan (Loose)	4255	4250	5
	Rajkot (Loose)	4255	4285	-30
Madhya pradesh	Dabra (Loose)	NA	NA	-
Guar Gum				
Rajasthan	Jodhpur	11800	12000	-200
	Alwar	11800	NR	-
Haryana	Sirsa	12000	11900	100
	Bhiwani	12300	12200	100
	Dhabwali	11900	11700	200
	Ellanabad	NR	NR	-

**Guar Seed Arrivals in Key Centers**

Arrivals (Quintals)				
Centre		20-Dec-14	19-Dec-14	Change
Rajasthan	Jodhpur	50	200	-150
	Sri-Ganganagar	1000	1500	-500
	Nagaur	200	200	Unch
	Alwar	100	NR	-
	Churu	300	NR	-
	Bikaner	3000	2500	500
	Khajuwala Bikaner	1500	2000	-500
	Nokha	200	200	Unch
	Hanumangarh	300	300	Unch
Haryana	Adampur	1500	2000	-500
	Sirsa	1000	1300	-300
	Bhiwani	500	500	Unch
	Dhabwali	150	200	-50
	Siwani	1000	1500	-500
	Ellanabad	NR	NR	-
Gujarat	Deesa	295	433	-138
	Patan (Loose)	380	438	-58
	Rajkot	380	450	-70
Madhya pradesh	Dabra	NA	NA	-
Total Arrivals/Above Markets		11855	13721	-1866

**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.