

Domestic Fundamentals:

- Guar seed surged today in key markets over fresh buying at lower levels. New entry by new players led the prices up. However, overall sentiments remained weak.
- Total all India arrivals are presently 45000 bags as reported.
- We expect prices to test Rs 4600-4650 in the coming sessions from where sellers will again take control of the market. With lower crude oil targets, we expect prices of guar seed to test Rs 3700-3800 per quintal in the coming days for January contract.
- 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.
- Reportedly, big groups are now entering to build up the guar stocks at current levels which clearly indicate long term bullishness in the commodity.
- 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
Jan-15	140.00	4405.00	4548.00	4360.00	4530.00	55,750		41020	
Feb-15	141.00	4512.00	4613.00	4479.00	4592.00	9,590		16150	
Mar-15	140.00	4552.00	4676.00	4552.00	4657.00	250		600	

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-15	380.00	11820.00	12230.00	11630.00	12150.00	7,742		13499	
Feb-15	360.00	12100.00	12360.00	12000.00	12300.00	2,008		3351	
Mar-15	380.00	12260.00	12470.00	12260.00	12470.00	80		52	

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	20-Dec-14	20-Dec-14	20-Dec-14	15-Dec-14
Bikaner	9736	0	9736	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
	20-Dec-14	20-Dec-14	20-Dec-14	15-Dec-14
Deesa	20	0	20	20
Bikaner	1240	0	1240	1170
Jodhpur	8887	0	8887	8633
Nokha	525	0	525	515
Sri Ganganagar	266	0	266	266

Churi and Korma Prices: As of 22 December,2014

Commodity	Center	Rs/75kg
Churi	Jodhpur	1075
Korma	Jodhpur	1275
Churi	Sri Ganganagar	950
Korma	Sri Ganganagar	1350

Guar Export Prices: As of 22 December,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		120	1900
Guargum Powder	200 Mesh 5000 CPS	140	2216
	200 Mesh 3500 CPS	135	2137
Guargum Meal	Meal 40%	15	237
	Meal 50%	20	317

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	22-Dec-14	20-Dec-14	
Rajasthan	Jodhpur (Loose)	4370	4300	70
	Jodhpur(Delivery)	4570	4500	70
	Sri-Ganganagar(Loose)	4350	4300	50

	Sri-Ganganagar (Delivery)	4550	4500	50
	Nagaur (Loose)	4325	4200	125
	Alwar (loose)	NR	4200	-
	Churu (Delivery)	NR	4400	-
	Bikaner (Loose)	4425	4250	175
	Bikaner (Delivery)	4600	4450	150
	Khajuwala Bikaner (Loose)	4450	4220	230
	Khajuwala Bikaner (Delivery)	4628	4389	239
	Nokha (Loose)	4400	4200	200
	Nokha (Delivery)	4558	4351	207
	Hanumangarh (Loose)	4350	4290	60
	Hanumangarh (Delivery)	4550	4450	100
Haryana	Adampur (Loose)	4400	4350	50
	Adampur (Delivery)	4600	4550	50
	Sirsa (Loose)	4300	4350	-50
	Bhiwani (Delivery)	4500	4425	75
	Dhabwali (Loose)	4400	4225	175
	Dhabwali (Delivery)	4600	4425	175
	Siwani (Loose)	4525	4375	150
	Ellanabad (Loose)	NR	NR	-
Gujarat	Deesa (Loose)	4260	4325	-65
	Patan (Loose)	4210	4255	-45
	Rajkot (Loose)	4250	4255	-5
Madhya pradesh	Dabra (Loose)	4500	NA	-
Guar Gum				
Rajasthan	Jodhpur	12100	11800	300
	Alwar	NR	11800	-
Haryana	Sirsa	12100	12000	100
	Bhiwani	12200	12300	-100
	Dhabwali	12200	11900	300
	Ellanabad	NR	NR	-

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		22-Dec-14	20-Dec-14	Change
Rajasthan	Jodhpur	200	50	150
	Sri-Ganganagar	1000	1000	Unch
	Nagaur	150	200	-50
	Alwar	NR	100	-
	Churu	NR	300	-
	Bikaner	2500	3000	-500
	Khajuwala Bikaner	1500	1500	Unch
	Nokha	500	200	300

	Hanumangarh	200	300	-100
Haryana	Adampur	2000	1500	500
	Sirsa	1000	1000	Unch
	Bhiwani	1000	500	500
	Dhabwali	150	150	Unch
	Siwani	1000	1000	Unch
	Ellanabad	NR	NR	-
Gujarat	Deesa	382	295	87
	Patan (Loose)	364	380	-16
	Rajkot	915	380	535
Madhya pradesh	Dabra	300	NA	-
Total Arrivals/Above Markets		13161	11855	1306

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