

**Domestic Fundamentals:**

- Mixed sentiments recorded in key guar spot markets on Tuesday as markets couldn't find adequate cues to decide the prices either side.
- With higher degree of increase in guar seed prices compared to gum prices, market is losing its bullish strength. Fresh selling is expected in the coming days ahead considering weak demand of guar seed and lower crude oil price expectations.
- 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.

**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	35.00	4471.00	4594.00	4444.00	4564.00	64250	8500	39570	-1450
Feb-15	36.00	4550.00	4660.00	4512.00	4631.00	14900	5310	17810	1660
Mar-15	67.00	4637.00	4717.00	4589.00	4690.00	550	300	630	30

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-15	30.00	12120.00	12290.00	11880.00	12180.00	8150	408	13573	74
Feb-15	30.00	12250.00	12420.00	12050.00	12340.00	2033	25	3708	357
Mar-15	0.00	12510.00	12510.00	12260.00	12470.00	43	-37	61	9

## Guar Seed Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	22-Dec-14	22-Dec-14	22-Dec-14	22-Dec-14
Bikaner	9806	0	9806	9806
Deesa	663	0	663	663
Sri Ganganagar	5026	40	5066	5026
Jodhpur	913	0	913	913
Nokha	20	0	20	20

## Guar Gum Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	22-Dec-14	22-Dec-14	22-Dec-14	22-Dec-14
Deesa	20	0	20	20
Bikaner	1240	0	1240	1240
Jodhpur	8887	0	8887	8887
Nokha	525	0	525	525
Sri Ganganagar	266	0	266	266

## Churi and Korma Prices: As of 23 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 23 December,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		120	1892
Guargum Powder	200 Mesh 5000 CPS	140	2207
	200 Mesh 3500 CPS	135	2128
Guargum Meal	Meal 40%	15	236
	Meal 50%	20	315

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	23-Dec-14	22-Dec-14	
Rajasthan	Jodhpur (Loose)	4300	4370	-70
	Jodhpur(Delivery)	4500	4570	-70
	Sri-Ganganagar(Loose)	4400	4350	50
	Sri-Ganganagar (Delivery)	4600	4550	50

	Nagaur (Loose)	4350	4325	25
	Alwar (loose)	4300	NR	-
	Churu (Delivery)	4400	NR	-
	Bikaner (Loose)	4350	4425	-75
	Bikaner (Delivery)	4550	4600	-50
	Khajuwala Bikaner (Loose)	NR	4450	-
	Khajuwala Bikaner (Delivery)	NR	4628	-
	Nokha (Loose)	4310	4400	-90
	Nokha (Delivery)	4465	4558	-93
	Hanumangarh (Loose)	4300	4350	-50
	Hanumangarh (Delivery)	4500	4550	-50
Haryana	Adampur (Loose)	4400	4400	Unch
	Adampur (Delivery)	4600	4600	Unch
	Sirsa (Loose)	4400	4300	100
	Bhiwani (Delivery)	4400	4500	-100
	Dhabwali (Loose)	4300	4400	-100
	Dhabwali (Delivery)	4500	4600	-100
	Siwani (Loose)	4475	4525	-50
	Ellanabad (Loose)	NR	NR	-
Gujarat	Deesa (Loose)	4285	4260	25
	Patan (Loose)	4325	4210	115
	Rajkot (Loose)	4350	4250	100
Madhya pradesh	Dabra (Loose)	4400	4500	-100
Guar Gum				
Rajasthan	Jodhpur	12100	12100	Unch
	Alwar	12100	NR	-
Haryana	Sirsa	12250	12100	150
	Bhiwani	12400	12200	200
	Dhabwali	12100	12200	-100
	Ellanabad	NR	NR	-

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		23-Dec-14	22-Dec-14	Change
Rajasthan	Jodhpur	200	200	Unch
	Sri-Ganganagar	1000	1000	Unch
	Nagaur	500	150	350
	Alwar	1000	NR	-
	Churu	600	NR	-
	Bikaner	2000	2500	-500
	Khajuwala Bikaner	NR	1500	-
	Nokha	200	500	-300
	Hanumangarh	100	200	-100

Haryana	Adampur	1000	2000	-1000
	Sirsa	1000	1000	Unch
	Bhiwani	1500	1000	500
	Dhabwali	100	150	-50
	Siwani	1200	1000	200
	Ellanabad	NR	NR	-
Gujarat	Deesa	482	382	100
	Patan (Loose)	444	364	80
	Rajkot	285	915	-630
Madhya pradesh	Dabra	300	300	Unch
Total Arrivals/Above Markets		11911	13161	-1250

## 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.