

Domestic Fundamentals:

- Guar prices increased today in key markets which support the arrivals in the markets as reported. Fresh buying led the prices higher in key markets.
- Meanwhile, sellers are selling their guar stocks at Rs 15 discount from January futures contract which earlier were quoting Rs 15 premium over January contract yesterday as reported. It means prices should dip from current levels in the coming days.
- 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.
- 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	51.00	4571.00	4667.00	4557.00	4610.00	57850	-6400	37750	-1820
Feb-15	54.00	4632.00	4733.00	4627.00	4680.00	14850	-50	19260	1450
Mar-15	112.00	4692.00	4777.00	4692.00	4753.00	600	50	730	100

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-15	190.00	12200.00	12500.00	12170.00	12350.00	6898	-1252	13414	-159
Feb-15	210.00	12350.00	12680.00	12330.00	12530.00	2091	58	3987	279
Mar-15	310.00	12700.00	12700.00	12660.00	12690.00	4	-39	61	0

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	23-Dec-14	23-Dec-14	23-Dec-14	22-Dec-14
Bikaner	9806	10	9816	9806
Deesa	663	0	663	663
Sri Ganganagar	5046	20	5066	5026
Jodhpur	913	0	913	913
Nokha	20	0	20	20

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	23-Dec-14	23-Dec-14	23-Dec-14	22-Dec-14
Deesa	20	0	20	20
Bikaner	1240	0	1240	1240
Jodhpur	8887	30	8917	8887
Nokha	525	0	525	525
Sri Ganganagar	266	0	266	266

Churi and Korma Prices: As of 24 December,2014

Commodity	Center	Rs/75kg
Churi	Jodhpur	1025
Korma	Jodhpur	1375
Churi	Sri Ganganagar	975
Korma	Sri Ganganagar	1375

Guar Export Prices: As of 24 December,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		123	1938
Guargum Powder	200 Mesh 5000 CPS	143	2253
	200 Mesh 3500 CPS	138	2175
Guargum Meal	Meal 40%	14	221
	Meal 50%	19	299

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	24-Dec-14	23-Dec-14	
Rajasthan	Jodhpur (Loose)	4450	4300	150
	Jodhpur(Delivery)	4650	4500	150
	Sri-Ganganagar(Loose)	4430	4400	30
	Sri-Ganganagar (Delivery)	4650	4600	50
	Nagaur (Loose)	4500	4350	150
	Alwar (loose)	4400	4300	100
	Churu (Delivery)	4600	4400	200
	Bikaner (Loose)	4500	4350	150
	Bikaner (Delivery)	4650	4550	100
	Khajuwala Bikaner (Loose)	4500	Closed	-
	Khajuwala Bikane(Delivery)	4680	Closed	-
	Nokha(Loose)	4470	4310	160
	Nokha (Delivery)	4631	4465	166
	Hanumangarh (Loose)	4425	4300	125
	Hanumangarh (Delivery)	4625	4500	125
Haryana	Adampur (Loose)	4500	4400	100
	Adampur (Delivery)	4700	4600	100
	Sirsa (Loose)	4500	4400	100
	Bhiwani (Delivery)	4600	4400	200
	Dhabwali (Loose)	4400	4300	100
	Dhabwali (Delivery)	4600	4500	100
	Siwani (Loose)	4600	4475	125
	Ellanabad (Loose)	NR	NR	-
Gujarat	Deesa (Loose)	4340	4285	55
	Patan (Loose)	4345	4325	20
	Rajkot (Loose)	4375	4350	25
Madhya pradesh	Dabra (Loose)	4250	4400	-150
Guar Gum				
Rajasthan	Jodhpur	12600	12100	500
	Alwar	12500	12100	400
Haryana	Sirsa	12350	12250	100
	Bhiwani	12500	12400	100
	Dhabwali	12500	12100	400
	Ellanabad	NR	NR	-

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		24-Dec-14	23-Dec-14	Change
Rajasthan	Jodhpur	300	200	100
	Sri-Ganganagar	1000	1000	Unch

	Nagaur	400	500	-100
	Alwar	1000	1000	Unch
	Churu	300	600	-300
	Bikaner	2500	2000	500
	Khajuwala Bikaner	2000	Closed	-
	Nokha	200	200	Unch
	Hanumangarh	300	100	200
Haryana	Adampur	1000	1000	Unch
	Sirsa	1200	1000	200
	Bhiwani	1000	1500	-500
	Dhabwali	200	100	100
	Siwani	1500	1200	300
	Ellanabad	NR	NR	-
Gujarat	Deesa	618	482	136
	Patan (Loose)	353	444	-91
	Rajkot	565	285	280
Madhya pradesh	Dabra	100	300	-200
Total Arrivals/Above Markets		14536	11911	2625

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