

Domestic Fundamentals:

- Guar prices increased on back of lower arrivals in the main market today.
- 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	167.00	4640.00	4797.00	4640.00	4780.00	65,280	7,430	35910	-1840
Feb-15	169.00	4716.00	4870.00	4714.00	4852.00	29,560	14,710	22610	3350
Mar-15	189.00	4785.00	4924.00	4783.00	4924.00	2,780	2,180	1920	1190

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-15	490.00	12390.00	12850.00	12390.00	12850.00	7,469	571	12598	-816
Feb-15	500.00	12600.00	13020.00	12600.00	13020.00	3,340	1,249	4766	779
Mar-15	480.00	12950.00	13180.00	12750.00	13160.00	138	134	111	50

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	24-Dec-14	24-Dec-14	24-Dec-14	22-Dec-14
Bikaner	9727	10	9737	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
	24-Dec-14	24-Dec-14	24-Dec-14	22-Dec-14
Deesa	20	0	20	20
Bikaner	1240	0	1240	1240
Jodhpur	8887	40	8927	8887
Nokha	525	0	525	525
Sri Ganganagar	266	0	266	266

Churi and Korma Prices: As of 26 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 26 December,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		123	1933
Guargum Powder	200 Mesh 5000 CPS	143	2247
	200 Mesh 3500 CPS	138	2169
Guargum Meal	Meal 40%	14	220
	Meal 50%	19	299

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	26-Dec-14	24-Dec-14	
Rajasthan	Jodhpur (Loose)	4500	4450	50
	Jodhpur(Delivery)	4700	4650	50
	Sri-Ganganagar(Loose)	4600	4430	170
	Sri-Ganganagar (Delivery)	4800	4650	150

	Nagaur (Loose)	4550	4500	50
	Alwar (loose)	4600	4400	200
	Churu (Delivery)	4700	4600	100
	Bikaner (Loose)	4550	4500	50
	Bikaner (Delivery)	4700	4650	50
	Khajuwala Bikaner (Loose)	4650	4500	150
	Khajuwala Bikaner(Delivery)	4836	4680	156
	Nokha(Loose)	4550	4470	80
	Nokha (Delivery)	4714	4631	83
	Hanumangarh (Loose)	4525	4425	100
	Hanumangarh (Delivery)	4725	4625	100
Haryana	Adampur (Loose)	4600	4500	100
	Adampur (Delivery)	4800	4700	100
	Sirsa (Loose)	4575	4500	75
	Bhiwani (Delivery)	4725	4600	125
	Dhabwali (Loose)	4500	4400	100
	Dhabwali (Delivery)	4700	4600	100
	Siwani (Loose)	4650	4600	50
	Ellanabad (Loose)	NR	NR	-
Gujarat	Deesa (Loose)	4470	4340	130
	Patan (Loose)	4540	4345	195
	Rajkot (Loose)	4510	4375	135
Madhya pradesh	Dabra (Loose)	4500	4250	250
Guar Gum				
Rajasthan	Jodhpur	12500	12600	-100
	Alwar	12300	12500	-200
Haryana	Sirsa	12600	12350	250
	Bhiwani	12900	12500	400
	Dhabwali	12400	12500	-100
	Ellanabad	NR	NR	-

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		26-Dec-14	24-Dec-14	Change
Rajasthan	Jodhpur	200	300	-100
	Sri-Ganganagar	1500	1000	500
	Nagaur	200	400	-200
	Alwar	800	1000	-200
	Churu	300	300	Unch
	Bikaner	2000	2500	-500
	Khajuwala Bikaner	1800	2000	-200
	Nokha	300	200	100
	Hanumangarh	250	300	-50

Haryana	Adampur	2000	1000	1000
	Sirsa	800	1200	-400
	Bhiwani	2000	1000	1000
	Dhabwali	200	200	Unch
	Siwani	1000	1500	-500
	Ellanabad	NR	NR	-
Gujarat	Deesa	355	618	-263
	Patan (Loose)	470	353	117
	Rajkot	150	565	-415
Madhya pradesh	Dabra	200	100	100
Total Arrivals/Above Markets		14525	14536	-11

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