

Domestic Fundamentals:

- Guar prices surged up despite following a higher arrival for the day.
- 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 upside due to heavy speculation at higher levels.

NCDEX Guar Seed Future Quotes (As on 26th Dec, 2014)

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 (As on 26th Dec, 2014)

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
	26-Dec-14	26-Dec-14	26-Dec-14	22-Dec-14
Bikaner	9727	30	9757	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
	26-Dec-14	26-Dec-14	26-Dec-14	22-Dec-14
Deesa	20	0	20	20
Bikaner	1240	0	1240	1240
Jodhpur	8887	40	8927	8887
Nokha	525	10	545	525
Sri Ganganagar	266	0	266	266

Churi and Korma Prices: As of 27 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 27 December,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		123	1929
Guargum Powder	200 Mesh 5000 CPS	143	2242
	200 Mesh 3500 CPS	138	2164
Guargum Meal	Meal 40%	14	220
	Meal 50%	19	298

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	27-Dec-14	26-Dec-14	
Rajasthan	Jodhpur (Loose)	4500	4500	Unch
	Jodhpur(Delivery)	4700	4700	Unch
	Sri-Ganganagar(Loose)	4760	4600	160
	Sri-Ganganagar (Delivery)	4960	4800	160
	Nagaur (Loose)	4650	4550	100
	Alwar (loose)	4550	4600	-50
	Churu (Delivery)	4700	4700	Unch
	Bikaner (Loose)	4600	4550	50
	Bikaner (Delivery)	4750	4700	50
	Khajuwala Bikaner (Loose)	4670	4650	20
	Khajuwala Bikane(Delivery)	4857	4836	21
	Nokha(Loose)	4700	4550	150
	Nokha (Delivery)	4869	4714	155
	Hanumangarh (Loose)	4700	4525	175
	Hanumangarh (Delivery)	4900	4725	175
Haryana	Adampur (Loose)	4600	4600	Unch
	Adampur (Delivery)	4800	4800	Unch
	Sirsa (Loose)	4635	4575	60
	Bhiwani (Delivery)	4800	4725	75
	Dhabwali (Loose)	4700	4500	200
	Dhabwali (Delivery)	4900	4700	200
	Siwani (Loose)	4750	4650	100
	Ellanabad (Loose)	NR	NR	-
Gujarat	Deesa (Loose)	4655	4470	185
	Patan (Loose)	5000	4540	460
	Rajkot (Loose)	4665	4510	155
Madhya pradesh	Dabra (Loose)	4700	4500	200
Guar Gum				
Rajasthan	Jodhpur	12900	12500	400
	Alwar	12800	12300	500
Haryana	Sirsa	12800	12600	200
	Bhiwani	13600	12900	700
	Dhabwali	12800	12400	400
	Ellanabad	NR	NR	-

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		27-Dec-14	26-Dec-14	Change
Rajasthan	Jodhpur	200	200	Unch
	Sri-Ganganagar	1000	1500	-500
	Nagaur	1000	200	800
	Alwar	1000	800	200
	Churu	1000	300	700
	Bikaner	1000	2000	-1000
	Khajuwala Bikaner	1800	1800	Unch
	Nokha	100	300	-200
	Hanumangarh	300	250	50
Haryana	Adampur	2000	2000	Unch
	Sirsa	1000	800	200
	Bhiwani	2000	2000	Unch
	Dhabwali	150	200	-50
	Siwani	600	1000	-400
	Ellanabad	NR	NR	-
Gujarat	Deesa	581	355	226
	Patan (Loose)	600	470	130
	Rajkot	560	150	410
Madhya pradesh	Dabra	200	200	Unch
Total Arrivals/Above Markets		15091	14525	566

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