

Domestic Fundamentals:

- Mixed sentiments recorded in key guar spot markets on Wednesday as markets couldn't find adequate cues to decide the price either side.
- Higher degree of increase in guar seed prices compared to gum prices decrease the processing margins for millers. It will decrease the guar seed demand which could lead the prices downwards for very short term in the coming days.
- Prices likely to take a short correction from here as sellers are still not withdrawn their selling positions
- 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.
- 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	1.00	4755.00	4849.00	4751.00	4785.00	51810	-12410	27550	-3250
Feb-15	3.00	4854.00	4921.00	4823.00	4857.00	28740	-7560	35140	6880
Mar-15	25.00	4929.00	5025.00	4898.00	4952.00	1680	-720	3930	190

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-15	20.00	12700.00	12890.00	12650.00	12760.00	6496	-3081	9197	-1429
Feb-15	20.00	12920.00	13060.00	12820.00	12940.00	4508	-879	9085	1437
Mar-15	70.00	13030.00	13200.00	13030.00	13100.00	279	204	429	252

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	30-Dec-14	30-Dec-14	30-Dec-14	29-Dec-14
Bikaner	9707	30	9737	9707
Deesa	663	0	663	663
Sri Ganganagar	5066	0	5066	5066
Jodhpur	913	0	913	913
Nokha	20	0	20	20

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	30-Dec-14	30-Dec-14	30-Dec-14	29-Dec-14
Deesa	20	0	20	20
Bikaner	1240	0	1240	1240
Jodhpur	8966	60	9026	8927
Nokha	545	0	545	545
Sri Ganganagar	266	0	266	266

Churi and Korma Prices: As of 31 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 31 December,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		130	2053
Guargum Powder	200 Mesh 5000 CPS	150	2369
	200 Mesh 3500 CPS	145	2290
Guargum Meal	Meal 40%	14	221
	Meal 50%	19	300

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		31-Dec-14	30-Dec-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4650	4600	50
	Jodhpur(Delivery)	4850	4800	50
	Sri-Ganganagar(Loose)	4650	4650	Unch

	Sri-Ganganagar (Delivery)	4850	4850	Unch
	Nagaur (Loose)	4600	4650	-50
	Alwar (loose)	4600	NR	-
	Churu (Delivery)	4800	NR	-
	Bikaner (Loose)	4750	4700	50
	Bikaner (Delivery)	4950	4900	50
	Khajuwala Bikaner (Loose)	4650	4650	Unch
	Khajuwala Bikaner (Delivery)	4836	4836	Unch
	Nokha (Loose)	4650	4600	50
	Nokha (Delivery)	4817	4766	51
	Hanumangarh (Loose)	4400	4600	-200
	Hanumangarh (Delivery)	4600	4800	-200
Haryana	Adampur (Loose)	4650	4650	Unch
	Adampur (Delivery)	4850	4850	Unch
	Sirsa (Loose)	4640	4620	20
	Bhiwani (Delivery)	4800	4850	-50
	Dhabwali (Loose)	4700	4650	50
	Dhabwali (Delivery)	4900	4850	50
	Siwani (Loose)	4750	4700	50
	Ellanabad (Loose)	NR	NR	-
Gujarat	Deesa (Loose)	4685	4680	5
	Patan (Loose)	4670	4660	10
	Rajkot (Loose)	4685	4670	15
Madhya pradesh	Dabra (Loose)	4500	4500	Unch
Guar Gum				
Rajasthan	Jodhpur	12800	12700	100
	Alwar	12800	NR	-
Haryana	Sirsa	12700	12800	-100
	Bhiwani	13600	13450	150
	Dhabwali	12900	12900	Unch
	Ellanabad	NR	NR	-

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		31-Dec-14	30-Dec-14	Change
Rajasthan	Jodhpur	250	200	50
	Sri-Ganganagar	1000	1000	Unch
	Nagaur	250	400	-150
	Alwar	300	NR	-
	Churu	500	NR	-
	Bikaner	1000	1300	-300
	Khajuwala Bikaner	1200	2000	-800
	Nokha	200	200	Unch

	Hanumangarh	200	400	-200
Haryana	Adampur	1500	2000	-500
	Sirsa	500	1000	-500
	Bhiwani	1500	500	1000
	Dhabwali	200	200	Unch
	Siwani	1000	1500	-500
	Ellanabad	NR	NR	-
Gujarat	Deesa	581	469	112
	Patan (Loose)	303	461	-158
	Rajkot	480	1050	-570
Madhya pradesh	Dabra	600	600	Unch
Total Arrivals/Above Markets		11564	13280	-1716

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