

Domestic Fundamentals:

- Prices fell down in key guar spot markets on Friday despite witnessing a lower arrival.
- 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 led 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- Prices likely to take a short correction from here as sellers are still not withdrawn their selling positions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: (At 05:15 p.m.)

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-15	-87.00	4600.00	4600.00	4401.00	4520.00	61,360	9,550	24690	-2860
Feb-15	-84.00	4690.00	4690.00	4470.00	4591.00	59,220	30,480	38340	3200
Mar-15	-90.00	4718.00	4728.00	4540.00	4657.00	3,980	2,300	4490	560

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-15	-330.00	12060.00	12390.00	11610.00	11940.00	5,799	-697	8176	-1021
Feb-15	-340.00	12400.00	12400.00	11760.00	12100.00	6,165	1,657	10053	968
Mar-15	-410.00	12400.00	13210.00	11950.00	12300.00	218	-61	556	127

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	1-Jan-15	1-Jan-15	1-Jan-15	29-Dec-14
Bikaner	10058	0	10058	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
	1-Jan-15	1-Jan-15	1-Jan-15	29-Dec-14
Deesa	20	0	20	20
Bikaner	1240	0	1240	1240
Jodhpur	8966	90	9056	8927
Nokha	545	0	545	545
Sri Ganganagar	266	0	266	266

Churi and Korma Prices: As of 2 January,2015

Commodity	Center	Rs/75kg
Churi	Jodhpur	1050
Korma	Jodhpur	1300
Churi	Sri Ganganagar	975
Korma	Sri Ganganagar	1387

Guar Export Prices: As of 2 January,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		121	1912
Guargum Powder	200 Mesh 5000 CPS	141	2228
	200 Mesh 3500 CPS	136	2149
Guargum Meal	Meal 40%	15	237
	Meal 50%	19	300

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	2-Jan-15	31-Dec-14	
Rajasthan	Jodhpur (Loose)	4450	4650	-200
	Jodhpur(Delivery)	4650	4850	-200
	Sri-Ganganagar(Loose)	4450	4650	-200
	Sri-Ganganagar (Delivery)	4650	4850	-200
	Nagaur (Loose)	4300	4600	-300
	Alwar (loose)	4300	4600	-300
	Churu (Delivery)	4500	4800	-300
	Bikaner (Loose)	4425	4750	-325
	Bikaner (Delivery)	4600	4950	-350
	Khajuwala Bikaner (Loose)	4430	4650	-220
	Khajuwala Bikane(Delivery)	4815	4836	-21
	Nokha(Loose)	4400	4650	-250
	Nokha (Delivery)	4558	4817	-259
	Hanumangarh (Loose)	4300	4400	-100
	Hanumangarh (Delivery)	4500	4600	-100
Haryana	Adampur (Loose)	4500	4650	-150
	Adampur (Delivery)	4700	4850	-150
	Sirsa (Loose)	4400	4640	-240
	Bhiwani (Delivery)	4500	4800	-300
	Dhabwali (Loose)	4350	4700	-350
	Dhabwali (Delivery)	4550	4900	-350
	Siwani (Loose)	4450	4750	-300
	Ellanabad (Loose)	NR	NR	-
Gujarat	Deesa (Loose)	4500	4685	-185
	Patan (Loose)	4665	4670	-5
	Rajkot (Loose)	4775	4685	90
Madhya pradesh	Dabra (Loose)	4500	4500	Unch
Guar Gum				
Rajasthan	Jodhpur	12000	12800	-800
	Alwar	12000	12800	-800
Haryana	Sirsa	12250	12700	-450
	Bhiwani	11600	13600	-2000
	Dhabwali	12000	12900	-900
	Ellanabad	NR	NR	-

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		2-Jan-15	31-Dec-14	Change
Rajasthan	Jodhpur	150	250	-100
	Sri-Ganganagar	1000	1000	Unch
	Nagaur	300	250	50
	Alwar	NA	300	-
	Churu	NA	500	-
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	800	1200	-400
	Nokha	100	200	-100
	Hanumangarh	60	200	-140
Haryana	Adampur	300	1500	-1200
	Sirsa	200	500	-300
	Bhiwani	500	1500	-1000
	Dhabwali	100	200	-100
	Siwani	500	1000	-500
	Ellanabad	NR	NR	-
Gujarat	Deesa	166	581	-415
	Patan (Loose)	310	303	7
	Rajkot	520	480	40
Madhya pradesh	Dabra	200	200	Unch
Total Arrivals/Above Markets		6206	11164	-4958

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