

Domestic Fundamentals:

- Guar prices declined today due to increase in arrivals. However, spot demand is intact and major players are creating stocks in various mandis at lower levels.
- Guar seed prices are quietly shifting in the hands of stockists. On the other hand, farmers are showing disinterest to hold guar seed stock with them.
- With lower guar seed production, higher spot prices compared to Futures prices and very less stock in demat of guar seed and gum, we expect prices to surge sharply in the coming weeks ahead. Our target for guar seed is Rs 5200 and then Rs 5600 for February contract.
- As per our expectation, guar prices decline sharply in last two days. However, now sellers are now in a mood to short cover their positions which will move the prices upside in the coming days.
- 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 strong fundamentals in the coming months.

NCDEX Guar Seed Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-15	-74.00	4573.00	4615.00	4446.00	4532.00	26130	-12710	18390	-1660
Feb-15	-78.00	4651.00	4688.00	4514.00	4600.00	61610	3740	41270	310
Mar-15	-77.00	4711.00	4745.00	4582.00	4668.00	2400	-390	5210	710

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-15	-280.00	12030.00	12110.00	11650.00	11850.00	4903	756	6495	-956
Feb-15	-280.00	12200.00	12270.00	11800.00	12010.00	8547	2376	11798	950
Mar-15	-160.00	12290.00	12410.00	11950.00	12160.00	176	55	681	66

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	5-Jan-15	5-Jan-15	5-Jan-15	5-Jan-15
Bikaner	10018	0	10018	10018
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
	5-Jan-15	5-Jan-15	5-Jan-15	5-Jan-15
Deesa	20	0	20	20
Bikaner	1290	0	1290	1290
Jodhpur	8996	239	9235	8996
Nokha	525	0	525	525
Sri Ganganagar	266	20	286	266

Churi and Korma Prices: As of 6 January,2015

Commodity	Center	Rs/75kg
Churi	Jodhpur	1050
Korma	Jodhpur	1375
Churi	Sri Ganganagar	1012
Korma	Sri Ganganagar	1350

Guar Export Prices: As of 6 January,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		123	1941
Guargum Powder	200 Mesh 5000 CPS	143	2256
	200 Mesh 3500 CPS	138	2177
Guargum Meal	Meal 40%	15	237
	Meal 50%	19	300

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		6-Jan-15	5-Jan-15	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4400	4450	-50
	Jodhpur(Delivery)	4650	4650	Unch
	Sri-Ganganagar(Loose)	4525	4500	25

	Sri-Ganganagar (Delivery)	4725	4700	25
	Nagaur (Loose)	4350	4400	-50
	Alwar (loose)	4300	NR	-
	Churu (Delivery)	4500	NR	-
	Bikaner (Loose)	4400	4450	-50
	Bikaner (Delivery)	4550	4650	-100
	Khajuwala Bikaner (Loose)	4410	4500	-90
	Khajuwala Bikaner (Delivery)	4586	4680	-94
	Nokha (Loose)	4440	4500	-60
	Nokha (Delivery)	4600	4662	-62
	Hanumangarh (Loose)	4350	4450	-100
	Hanumangarh (Delivery)	4550	4650	-100
Haryana	Adampur (Loose)	4500	4500	Unch
	Adampur (Delivery)	4700	4700	Unch
	Sirsa (Loose)	4485	4500	-15
	Bhiwani (Delivery)	4550	4550	Unch
	Dhabwali (Loose)	4350	4400	-50
	Dhabwali (Delivery)	4550	4600	-50
	Siwani (Loose)	4500	4575	-75
	Ellanabad (Loose)	NR	NR	-
Gujarat	Deesa (Loose)	4425	Closed	-
	Patan (Loose)	4570	4620	-50
	Rajkot (Loose)	4630	4525	105
Madhya pradesh	Dabra (Loose)	4500	4500	Unch
Guar Gum				
Rajasthan	Jodhpur	12500	12300	200
	Alwar	12000	NR	-
Haryana	Sirsa	12200	12000	200
	Bhiwani	11750	11300	450
	Dhabwali	11900	12000	-100
	Ellanabad	NR	NR	-

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		6-Jan-15	5-Jan-15	Change
Rajasthan	Jodhpur	400	150	250
	Sri-Ganganagar	1500	1500	Unch
	Nagaur	250	400	-150
	Alwar	150	NR	-
	Churu	1000	NR	-
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	1000	1000	Unch
	Nokha	150	200	-50

	Hanumangarh	60	300	-240
Haryana	Adampur	1000	1000	Unch
	Sirsa	800	1000	-200
	Bhiwani	200	500	-300
	Dhabwali	100	150	-50
	Siwani	500	500	Unch
	Ellanabad	NR	NR	-
Gujarat	Deesa	241	NR	-
	Patan (Loose)	325	161	164
	Rajkot	810	370	440
Madhya pradesh	Dabra	500	100	400
Total Arrivals/Above Markets		9986	8331	1655

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