

**Domestic Fundamentals:**

- Mixed sentiments recorded in key guar spot markets on Wednesday as markets could not find adequate cues to decide the prices either side.
- 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	43.00	4500.00	4580.00	4477.00	4565.00	20100	-6030	16390	-2000
Feb-15	38.00	4570.00	4649.00	4542.00	4632.00	46550	-15060	44020	2750
Mar-15	36.00	4645.00	4711.00	4614.00	4695.00	1380	-1020	5510	300

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-15	60.00	11750.00	11980.00	11670.00	11900.00	2304	-2599	6147	-348
Feb-15	60.00	11930.00	12140.00	11820.00	12060.00	6589	-1958	12456	658
Mar-15	50.00	12080.00	12250.00	11980.00	12190.00	214	38	755	74

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	6-Jan-15	6-Jan-15	6-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
	6-Jan-15	6-Jan-15	6-Jan-15	5-Jan-15
Deesa	20	0	20	20
Bikaner	1290	0	1290	1290
Jodhpur	9125	10	9135	8996
Nokha	525	0	525	525
Sri Ganganagar	286	0	286	266

**Churi and Korma Prices: As of 7 January,2015**

Commodity	Center	Rs/75kg
Churi	Jodhpur	1100
Korma	Jodhpur	1425
Churi	Sri Ganganagar	1087
Korma	Sri Ganganagar	1462

**Guar Export Prices: As of 7 January,2015**

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		120	1892
Guargum Powder	200 Mesh 5000 CPS	140	2207
	200 Mesh 3500 CPS	135	2128
Guargum Meal	Meal 40%	15	236
	Meal 50%	20	315

**Guar Seed Prices at Key Spot Markets:**

Commodity	Centre	Prices (Rs/Qtl)		Change
		7-Jan-15	6-Jan-15	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4300	4400	-100
	Jodhpur(Delivery)	4500	4650	-150
	Sri-Ganganagar(Loose)	4550	4525	25

	Sri-Ganganagar (Delivery)	4750	4725	25
	Nagaur (Loose)	4300	4350	-50
	Alwar (loose)	4300	4300	Unch
	Churu (Delivery)	4450	4500	-50
	Bikaner (Loose)	4450	4400	50
	Bikaner (Delivery)	4650	4550	100
	Khajuwala Bikaner (Loose)	4400	4410	-10
	Khajuwala Bikaner (Delivery)	4576	4586	-10
	Nokha (Loose)	4400	4440	-40
	Nokha (Delivery)	4558	4600	-42
	Hanumangarh (Loose)	4400	4350	50
	Hanumangarh (Delivery)	4600	4550	50
Haryana	Adampur (Loose)	4450	4500	-50
	Adampur (Delivery)	4750	4700	50
	Sirsa (Loose)	4300	4485	-185
	Bhiwani (Delivery)	4450	4550	-100
	Dhabwali (Loose)	4350	4350	Unch
	Dhabwali (Delivery)	4550	4550	Unch
	Siwani (Loose)	4500	4500	Unch
	Ellanabad (Loose)	NR	NR	-
Gujarat	Deesa (Loose)	4500	4425	75
	Patan (Loose)	4610	4570	40
	Rajkot (Loose)	4500	4630	-130
Madhya pradesh	Dabra (Loose)	4600	4500	100
Guar Gum				
Rajasthan	Jodhpur	12500	12500	Unch
	Alwar	11900	12000	-100
Haryana	Sirsa	12000	12200	-200
	Bhiwani	11650	11750	-100
	Dhabwali	11900	11900	Unch
	Ellanabad	NR	NR	-

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		7-Jan-15	6-Jan-15	Change
Rajasthan	Jodhpur	300	400	-100
	Sri-Ganganagar	1500	1500	Unch
	Nagaur	250	250	Unch
	Alwar	150	150	Unch
	Churu	500	1000	-500
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	1000	1000	Unch
	Nokha	100	150	-50

	Hanumangarh	200	60	140
Haryana	Adampur	1000	1000	Unch
	Sirsa	500	800	-300
	Bhiwani	200	200	Unch
	Dhabwali	150	100	50
	Siwani	800	500	300
	Ellanabad	NR	NR	-
Gujarat	Deesa	293	241	52
	Patan (Loose)	172	325	-153
	Rajkot	568	810	-242
Madhya pradesh	Dabra	150	500	-350
Total Arrivals/Above Markets		8833	9986	-1153

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