

Domestic Fundamentals:

- Prices of guar seed improved today in most of the markets due to good demand. However, arrivals are gaining on continuous basis. Farmers are bound to bring their stocks as they fear that prices could move down further in the coming period.
- Prices seems to trade in a range of Rs 4550 to 4750 in the coming days. However, breach of Rs 4750 level would take the prices upto Rs 5200 per quintal as expected.
- 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.
- 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	51.00	4575.00	4665.00	4573.00	4620.00	18670	-1430	18670	-1430
Feb-15	46.00	4640.00	4734.00	4640.00	4684.00	52900	6350	52900	6350
Mar-15	47.00	4718.00	4795.00	4710.00	4749.00	1900	520	1900	520

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-15	50.00	11950.00	12180.00	11930.00	11980.00	2884	580	2884	580
Feb-15	50.00	12140.00	12340.00	12080.00	12130.00	7267	678	7267	678
Mar-15	50.00	12360.00	12470.00	12280.00	12280.00	283	69	283	69

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	7-Jan-15	7-Jan-15	7-Jan-15	5-Jan-15
Bikaner	10018	10	10028	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
	7-Jan-15	7-Jan-15	7-Jan-15	5-Jan-15
Deesa	20	0	20	20
Bikaner	1290	50	1340	1290
Jodhpur	9039	20	9059	8996
Nokha	525	0	525	525
Sri Ganganagar	286	0	286	266

Churi and Korma Prices: As of 8 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 8 January,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		120	1876
Guargum Powder	200 Mesh 5000 CPS	140	2189
	200 Mesh 3500 CPS	135	2111
Guargum Meal	Meal 40%	15	235
	Meal 50%	20	313

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		8-Jan-15	7-Jan-15	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4300	4300	Unch
	Jodhpur(Delivery)	4500	4500	Unch
	Sri-Ganganagar(Loose)	4500	4550	-50

	Sri-Ganganagar (Delivery)	4700	4750	-50
	Nagaur (Loose)	4400	4300	100
	Alwar (loose)	4400	4300	100
	Churu (Delivery)	4600	4450	150
	Bikaner (Loose)	4550	4450	100
	Bikaner (Delivery)	4700	4650	50
	Khajuwala Bikaner (Loose)	4530	4400	130
	Khajuwala Bikaner (Delivery)	4711	4576	135
	Nokha (Loose)	4450	4400	50
	Nokha (Delivery)	4610	4558	52
	Hanumangarh (Loose)	4500	4400	100
	Hanumangarh (Delivery)	4700	4600	100
Haryana	Adampur (Loose)	4500	4450	50
	Adampur (Delivery)	4700	4750	-50
	Sirsa (Loose)	4525	4300	225
	Bhiwani (Delivery)	4500	4450	50
	Dhabwali (Loose)	4525	4350	175
	Dhabwali (Delivery)	4725	4550	175
	Siwani (Loose)	4650	4500	150
	Ellanabad (Loose)	NR	NR	-
Gujarat	Deesa (Loose)	4465	4500	-35
	Patan (Loose)	4555	4610	-55
	Rajkot (Loose)	4525	4500	25
Madhya pradesh	Dabra (Loose)	4600	4600	Unch
Guar Gum				
Rajasthan	Jodhpur	12800	12500	300
	Alwar	12200	11900	300
Haryana	Sirsa	12200	12000	200
	Bhiwani	12200	11650	550
	Dhabwali	12200	11900	300
	Ellanabad	NR	NR	-

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		8-Jan-15	7-Jan-15	Change
Rajasthan	Jodhpur	300	300	Unch
	Sri-Ganganagar	1200	1500	-300
	Nagaur	350	250	100
	Alwar	1000	150	850
	Churu	1500	500	1000
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	900	1000	-100
	Nokha	150	100	50

	Hanumangarh	150	200	-50
Haryana	Adampur	1200	1000	200
	Sirsa	600	500	100
	Bhiwani	500	200	300
	Dhabwali	100	150	-50
	Siwani	500	800	-300
	Ellanabad	NR	NR	-
Gujarat	Deesa	124	293	-169
	Patan (Loose)	174	172	2
	Rajkot	750	568	182
Madhya pradesh	Dabra	250	150	100
Total Arrivals/Above Markets		10798	8833	1965

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