

**Domestic Fundamentals:**

- Mixed sentiments recorded in key guar spot markets on Friday as markets couldn't find adequate cues to decide the prices either side.
- 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	-80.00	4640.00	4642.00	4542.00	4556.00B	15400	-4700	9690	-6700
Feb-15	-75.00	4706.00	4708.00	4605.00	4624.00B	38020	-8530	49940	5920
Mar-15	-77.00	4749.00	4750.00	4675.00	4690.00	1930	550	6570	1060

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-15	-210.00	11970.00	12020.00	11780.00	11810.00	4427	2123	3092	-3055
Feb-15	-220.00	12100.00	12170.00	11940.00	11960.00B	8197	1608	15174	2718
Mar-15	-250.00	12240.00	12310.00	12090.00	12110.00B	357	143	1091	336

## Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	8-Jan-15	8-Jan-15	8-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
	8-Jan-15	8-Jan-15	8-Jan-15	5-Jan-15
Deesa	20	0	20	20
Bikaner	1295	0	1295	1290
Jodhpur	9059	0	9059	8996
Nokha	525	0	525	525
Sri Ganganagar	286	0	286	266

## Churi and Korma Prices: As of 9 January,2015

Commodity	Center	Rs/75kg
Churi	Jodhpur	1080
Korma	Jodhpur	1475
Churi	Sri Ganganagar	1087
Korma	Sri Ganganagar	1462

## Guar Export Prices: As of 9 January,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		120	1923
Guargum Powder	200 Mesh 5000 CPS	140	2244
	200 Mesh 3500 CPS	135	2164
Guargum Meal	Meal 40%	15	240
	Meal 50%	21	337

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	9-Jan-15	8-Jan-15	
Rajasthan	Jodhpur (Loose)	4300	4300	Unch
	Jodhpur(Delivery)	4500	4500	Unch
	Sri-Ganganagar(Loose)	4600	4500	100

	Sri-Ganganagar (Delivery)	4800	4700	100
	Nagaur (Loose)	4400	4400	Unch
	Alwar (loose)	NR	4400	-
	Churu (Delivery)	NR	4600	-
	Bikaner (Loose)	4550	4550	Unch
	Bikaner (Delivery)	4700	4700	Unch
	Khajuwala Bikaner (Loose)	4500	4530	-30
	Khajuwala Bikaner (Delivery)	4680	4711	-31
	Nokha (Loose)	4450	4450	Unch
	Nokha (Delivery)	4610	4610	Unch
	Hanumangarh (Loose)	4475	4500	-25
	Hanumangarh (Delivery)	4675	4700	-25
Haryana	Adampur (Loose)	4510	4500	10
	Adampur (Delivery)	4710	4700	10
	Sirsa (Loose)	4510	4525	-15
	Bhiwani (Delivery)	4650	4500	150
	Dhabwali (Loose)	4470	4525	-55
	Dhabwali (Delivery)	4670	4725	-55
	Siwani (Loose)	4600	4650	-50
	Ellanabad (Loose)	NR	NR	-
Gujarat	Deesa (Loose)	4530	4465	65
	Patan (Loose)	4555	4555	Unch
	Rajkot (Loose)	4545	4525	20
Madhya pradesh	Dabra (Loose)	4500	4600	-100
Guar Gum				
Rajasthan	Jodhpur	12800	12800	Unch
	Alwar	NR	12200	-
Haryana	Sirsa	12150	12200	-50
	Bhiwani	12000	12200	-200
	Dhabwali	12000	12200	-200
	Ellanabad	NR	NR	-

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		9-Jan-15	8-Jan-15	Change
Rajasthan	Jodhpur	400	300	100
	Sri-Ganganagar	1500	1200	300
	Nagaur	300	350	-50
	Alwar	NR	1000	-
	Churu	NR	1500	-
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	1200	900	300
	Nokha	100	150	-50

	Hanumangarh	125	150	-25
Haryana	Adampur	1200	1200	Unch
	Sirsa	1000	600	400
	Bhiwani	1500	500	1000
	Dhabwali	90	100	-10
	Siwani	500	500	Unch
	Ellanabad	NR	NR	-
Gujarat	Deesa	280	124	156
	Patan (Loose)	163	174	-11
	Rajkot	310	750	-440
Madhya pradesh	Dabra	100	250	-150
Total Arrivals/Above Markets		9768	10798	-1030

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