

Domestic Fundamentals:

- Prices of guar seed as well as gum improved today owing to overall lower arrivals in the markets. Markets are presently moving in a zigzag mode. However, sentiments remained bearish.
- Guar Seed prices are trading weak during last week. Fewer buying of guar seed can be seen by millers due to no processing margin mainly due to decline in churi and korma prices. In addition to it, higher degree of decline in guar gum prices compared to guar seed prices in this existing month also take the margin to negative as reported. On export front, low volumes of guar gum exports also indicates that foreign buyers are still not interested in buying at current price levels. Overall, sentiments likely to remain weak for guar seed for the coming weeks.
- Agriwatch is estimating Rs. 4000 level for guar seed in spot markets in the coming days, However, if it breach the mentioned level then it have the potential to go down further to Rs 3300-3500 level.
- India has exported 48713 tons of guar gum powder, splits and meal in November 2013 as reported. Present year guar exports figures are 33700 tons higher compared to guar exported in November 2012. November month guar exports are also 44% higher compared to Guar exported in October 2013. Main reason for increase in guar gum exports are weak rupee scenario in the month of November compared to October. In addition to it, prices of guar gum continuously breaking which increase the export parity.
- Market is estimating 2.8-3 million tons of guar production for 2013-14.

Outlook: Guar sentiments are weak for medium to long term considering weak demand from International markets, higher carry over stock from last year and higher guar production scenario for current season representing huge surplus of guar stocks in the markets.

NCDEX Guar Seed Future Quotes:

Contract	+/-	Open	High	Low	Close
Jan-14	135.00	4615.00	4740.00	4480.00	4740.00
Feb-14	140.00	4710.00	4825.00	4545.00	4825.00
Mar-14	140.00	4800.00	4920.00	4640.00	4920.00

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Jan-14	370.00	12550.00	12790.00	12060.00	12790
Feb-14	370.00	12700.00	12990.00	12250.00	12990
Mar-14	370.00	12850.00	13070.00	12460.00	13060

Contract	Volume	Change	OI	Change
Jan-14	12925	4421	9558	-2279
Feb-14	15399	8744	10877	3510
Mar-14	1312	1007	1472	336

Contract	Volume	Change	OI	Change
Jan-14	2908	831	2796	-410
Feb-14	3356	1756	3153	870
Mar-14	144	138	206	137

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	1.1.2014	1.1.2014	1.1.2014	30.12.2013
Bikaner	1584	0	1584	1584
Deesa	60	119	179	60
Sri Ganganagar	2292	111	2403	2292
Jodhpur	180	0	180	180

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	1.1.2014	1.1.2014	1.1.2014	30.12.2013
Deesa	-	-	-	-
Jodhpur	659	379	1038	616
Nokha	7	0	7	7
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of January 01, 2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	825
Korma	Jodhpur	1200
Churi	Sri-Ganganagar	825
Korma	Sri-Ganganagar	1150

Guar Export Prices: As of January 01, 2013

	Variety	Value (\$/MT)
Guargum Split		2019
Guargum Powder	200 Mesh 5000 CPS	2666
	200 Mesh 3500 CPS	2504
Guargum Meal	Meal 40%	240
	Meal 50%	320

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	2-Jan-14	31-Dec-13	
Rajasthan	Jodhpur (Loose)	4500	4350	150
	Jodhpur (Delivery)	4700	4500	200
	Sri-Ganganagar (Loose)	4500	4250	250
	Sri-Ganganagar (Delivery)	4650	4350	300
	Nagaur (Loose)	4250	4100	150
	Alwar (Loose)	4000	4000	Unch
	Churu (Delivery)	4500	4500	Unch
	Bikaner (Loose)	4450	4400	50

	Bikaner (Delivery)	4550	4550	Unch
	Khajuwala Bikaner (Loose)	4400	4280	120
	Khajuwala Bikaner(Delivery)	4576	4451	125
	Nokha(Loose)	4250	4100	150
	Nokha (Delivery)	4405	4247	158
	Hanumangarh (Loose)	4500	4325	175
	Hanumangarh (Delivery)	4600	4400	200
Haryana	Adampur (Loose)	4500	4300	200
	Adampur (Delivery)	4700	4500	200
	Sirsa (Loose)	4500	4350	150
	Bhiwani (Delivery)	4600	4500	100
	Dhabwali (Loose)	4600	4300	300
	Dhabwali (Delivery)	4750	4500	250
	Siwani (Loose)	4500	4350	150
Gujarat	Ellanabad (Loose)	4500	4300	200
	Deesa (Loose)	4075	4250	-175
	Patan (Loose)	4200	4045	155
Madhya pradesh	Rajkot (Loose)	4120	4225	-105
	Dabra (Loose)	3800	3800	Unch
Guar Gum				
Rajasthan	Jodhpur	12200	11800	400
	Alwar	12500	12000	500
Haryana	Sirsa	12500	12000	500
	Bhiwani	12900	12200	700
	Dhabwali	12500	12000	500
	Ellanabad	12500	11800	700

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		2-Jan-14	31-Dec-13	Change
Rajasthan	Jodhpur	150	150	Unch
	Sri-Ganganagar	1500	1500	Unch
	Nagaur	400	200	200
	Alwar	2000	2000	Unch
	Churu	1500	1000	500
	Bikaner	1500	1000	500
	Khajuwala Bikaner	2500	2000	500
	Nokha	500	300	200
	Hanumangarh	300	200	100
Haryana	Adampur	2000	2500	-500
	Sirsa	1500	1500	Unch
	Bhiwani	500	300	200
	Dhabwali	300	200	100

	Siwani	2500	2000	500
	Ellanabad	1000	800	200
Gujarat	Deesa	308	846	-538
	Patan (Loose)	775	1084	-309
	Rajkot	1260	1100	160
Madhya pradesh	Dabra	400	400	Unch
Total Arrivals/Above Markets		20893	19080	1813

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