

Domestic Fundamentals:

- Prices of guar seed as well as gum showed mixed sentiments 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 indicate 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	-85.00	4770.00	4770.00	4650.00	4675.00
Feb-14	-80.00	4840.00	4850.00	4725.00	4745.00
Mar-14	-65.00	4850.00	4925.00	4805.00	4830.00

Contract	Volume	Change	OI	Change
Jan-14	4,993	-2,264	8881	-235
Feb-14	1,281	-8,399	3632	-8,273
Mar-14	969	271	1889	302

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Jan-14	-230.00	12730.00	12900.00	12550.00	12600.
Feb-14	-230.00	12940.00	13070.00	12710.00	12770.
Mar-14	-80.00	13130.00	13130.00	12890.00	13060.

Contract	Volume	Change	OI	Change
Jan-14	1,023	-556	2536	-315
Feb-14	1,281	-1,107	3632	209
Mar-14	38	-72	235	-11

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	3.1.2014	3.1.2014	3.1.2014	30.12.2013
Bikaner	1654	350	2004	1584
Deesa	60	129	189	60
Sri Ganganagar	2372	70	2442	2292
Jodhpur	180	110	290	180

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	3.1.2014	3.1.2014	3.1.2014	30.12.2013
Deesa	-	-	-	-
Jodhpur	1029	428	1457	616
Nokha	7	0	7	7
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of January 04,2013

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

Guar Export Prices: As of January 04,2013

	Variety	Value (\$/MT)
Guargum Split		2008
Guargum Powder	200 Mesh 5000 CPS	2651
	200 Mesh 3500 CPS	2490
Guargum Meal	Meal 40%	240
	Meal 50%	320

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	4-Jan-14	3-Jan-14	
Rajasthan	Jodhpur (Loose)	4400	4500	-100
	Jodhpur(Delivery)	4600	4700	-100
	Sri-Ganganagar(Loose)	4575	4600	-25
	Sri-Ganganagar (Delivery)	4750	4800	-50
	Nagaur (Loose)	4400	4200	200
	Alwar (loose)	4250	4300	-50
	Churu (Delivery)	NR	NR	-

	Bikaner (Loose)	4475	4500	-25
	Bikaner (Delivery)	4650	4700	-50
	Khajuwala Bikaner (Loose)	4550	4550	Unch
	Khajuwala Bikaner(Delivery)	4732	4732	Unch
	Nokha(Loose)	4450	4400	50
	Nokha (Delivery)	4610	4650	-40
	Hanumangarh (Loose)	4600	4550	50
	Hanumangarh (Delivery)	4650	4600	50
Haryana	Adampur (Loose)	4600	4600	Unch
	Adampur (Delivery)	4800	4800	Unch
	Sirsa (Loose)	4600	4500	100
	Bhiwani (Delivery)	4550	4600	-50
	Dhabwali (Loose)	-	4625	-
	Dhabwali (Delivery)	-	4750	-
	Siwani (Loose)	4600	4625	-25
	Ellanabad (Loose)	4600	4600	Unch
Gujarat	Deesa (Loose)	4205	4250	-45
	Patan (Loose)	-	4275	-
	Rajkot (Loose)	4170	4145	25
Madhya pradesh	Dabra (Loose)	3800	4000	-200
Guar Gum				
Rajasthan	Jodhpur	12700	12500	200
	Alwar	NR	NR	-
Haryana	Sirsa	12500	12500	Unch
	Bhiwani	12850	13000	-150
	Dhabwali	-	12500	-
	Ellanabad	12700	12600	100

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		4-Jan-14	3-Jan-14	Change
Rajasthan	Jodhpur	200	200	Unch
	Sri-Ganganagar	700	2000	-1300
	Nagaur	300	200	100
	Alwar	4000	3000	1000
	Churu	NR	NR	-
	Bikaner	1000	1500	-500
	Khajuwala Bikaner	1500	2500	-1000
	Nokha	500	500	Unch
	Hanumangarh	500	200	300
Haryana	Adampur	3000	3000	Unch
	Sirsa	1500	2000	-500
	Bhiwani	500	400	100

	Dhabwali	-	300	-
	Siwani	2500	2000	500
	Ellanabad	1300	1200	100
Gujarat	Deesa	537	500	37
	Patan (Loose)	-	847	-
	Rajkot	1300	1110	190
Madhya pradesh	Dabra	400	200	200
Total Arrivals/Above Markets		19737	21657	-1920

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>
 © 2013 Indian Agribusiness Systems Pvt Ltd.