

**Domestic Fundamentals:**

- Prices of guar seed increase today in key spot markets due to lower arrivals. According to market sources, adverse weather conditions restrict farmers to bring their produce in the markets.
- 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. 5000 level for guar seed in spot markets in the coming days, However, the overall trend is bearish and it have the potential to go down further to Rs 3300-3500 level in the medium term.
- 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	185.00	4660.00	4850.00	4650.00	4850.00
Feb-14	185.00	4750.00	4920.00	4720.00	4920.00
Mar-14	190.00	4835.00	5005.00	4800.00	5005.00

Contract	Volume	Change	OI	Change
Jan-14	4138	-855	8634	-247
Feb-14	8028	6747	13667	10035
Mar-14	626	-343	2034	145

**NCDEX Guar Gum Future Quotes:**

Contract	+/-	Open	High	Low	Close
Jan-14	500.00	12580.00	13050.00	12530.00	13050.00
Feb-14	500.00	12750.00	13220.00	12730.00	13220.00
Mar-14	510.00	12970.00	13410.00	12900.00	13410.00

Contract	Volume	Change	OI	Change
Jan-14	840	-183	2420	-116
Feb-14	1583	302	3847	215
Mar-14	55	17	212	-23

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	6.1.2014	6.1.2014	6.1.2014	6.01.2014
Bikaner	1653	429	2082	1653
Deesa	50	129	179	50
Sri Ganganagar	2443	101	2544	2443
Jodhpur	270	60	330	270

**Guar Gum Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	6.1.2014	6.1.2014	6.1.2014	6.01.2014
Deesa	-	-	-	-
Jodhpur	1322	404	1726	1322
Nokha	7	10	17	7
Sri Ganganagar	20	0	20	20

**Churi and Korma Prices: As of January 07,2013**

Commodity	Center	Rs/75kg
Churi	Jodhpur	850
Korma	Jodhpur	1250
Churi	Sri-Ganganagar	825
Korma	Sri-Ganganagar	1150

**Guar Export Prices: As of January 07,2013**

	Variety	Value (\$/MT)
Guargum Split		2020
Guargum Powder	200 Mesh 5000 CPS	2726
	200 Mesh 3500 CPS	2565
Guargum Meal	Meal 40%	240
	Meal 50%	320

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		7-Jan-14	6-Jan-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4700	4450	250
	Jodhpur(Delivery)	4900	4650	250
	Sri-Ganganagar(Loose)	4600	4575	25
	Sri-Ganganagar (Delivery)	4750	4650	100
	Nagaur (Loose)	4350	4400	-50
	Alwar (loose)	4200	4250	-50
	Churu (Delivery)	4600	4500	100
	Bikaner (Loose)	4550	4500	50

	Bikaner (Delivery)	4750	4700	50
	Khajuwala Bikaner (Loose)	4500	4540	-40
	Khajuwala Bikaner(Delivery)	4680	4722	-42
	Nokha(Loose)	4400	4445	-45
	Nokha (Delivery)	4558	4662	-104
	Hanumangarh (Loose)	4700	4600	100
	Hanumangarh (Delivery)	4750	4650	100
Haryana	Adampur (Loose)	4700	4600	100
	Adampur (Delivery)	4900	4800	100
	Sirsa (Loose)	4600	4700	-100
	Bhiwani (Delivery)	4650	4550	100
	Dhabwali (Loose)	4700	4600	100
	Dhabwali (Delivery)	4800	4700	100
	Siwani (Loose)	4650	4625	25
	Ellanabad (Loose)	4700	4600	100
Gujarat	Deesa (Loose)	4250	4310	-60
	Patan (Loose)	4185	4215	-30
	Rajkot (Loose)	4295	4475	-180
Madhya pradesh	Dabra (Loose)	3700	3800	-100
Guar Gum				
Rajasthan	Jodhpur	12900	12500	400
	Alwar	13000	13000	Unch
Haryana	Sirsa	12500	12500	Unch
	Bhiwani	12900	12650	250
	Dhabwali	13000	12800	200
	Ellanabad	13000	12800	200

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		7-Jan-14	6-Jan-14	Change
Rajasthan	Jodhpur	1000	150	850
	Sri-Ganganagar	1000	1500	-500
	Nagaur	100	300	-200
	Alwar	2500	3000	-500
	Churu	1000	1300	-300
	Bikaner	1000	1500	-500
	Khajuwala Bikaner	2200	2500	-300
	Nokha	400	500	-100
	Hanumangarh	300	200	100
Haryana	Adampur	3000	4000	-1000
	Sirsa	1000	1500	-500
	Bhiwani	600	400	200
	Dhabwali	400	250	150

	Siwani	1500	2500	-1000
	Ellanabad	1300	1100	200
Gujarat	Deesa	2000	615	1385
	Patan (Loose)	662	714	-52
	Rajkot	1165	1080	85
Madhya pradesh	Dabra	400	100	300
Total Arrivals/Above Markets		21527	23209	-1682

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