

Domestic Fundamentals:

- Prices of guar seed increase today in key spot markets. However, increase in guar prices urge farmers to bring their produce in the coming days which would again decline the guar seed prices.
- 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	90.00	4900.00	5035.00	4845.00	4940.00
Feb-14	90.00	4980.00	5110.00	4925.00	5010.00
Mar-14	85.00	5040.00	5175.00	5000.00	5090.00

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	260.00	13100.00	13560.00	13020.00	13310.00
Feb-14	280.00	13310.00	13740.00	13180.00	13500.00
Mar-14	290.00	13470.00	13820.00	13350.00	13700.00

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
	7.1.2014	7.1.2014	7.1.2014	6.01.2014
Bikaner	1653	429	2082	1653
Deesa	50	129	179	50
Sri Ganganagar	2543		2543	2443
Jodhpur	270	269	539	270

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	7.1.2014	7.1.2014	7.1.2014	6.01.2014
Deesa	-	-	-	-
Jodhpur	1322	394	1726	1322
Nokha	7	10	17	7
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of January 08,2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	875
Korma	Jodhpur	1250
Churi	Sri-Ganganagar	850
Korma	Sri-Ganganagar	1200

Guar Export Prices: As of January 08,2013

	Variety	Value (\$/MT)
Guargum Split		2089
Guargum Powder	200 Mesh 5000 CPS	2812
	200 Mesh 3500 CPS	2651
Guargum Meal	Meal 40%	260
	Meal 50%	340

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	8-Jan-14	7-Jan-14	
Rajasthan	Jodhpur (Loose)	4850	4700	150
	Jodhpur(Delivery)	5100	4900	200
	Sri-Ganganagar(Loose)	4950	4600	350
	Sri-Ganganagar (Delivery)	5100	4750	350
	Nagaur (Loose)	4700	4350	350
	Alwar (loose)	4500	4200	300
	Churu (Delivery)	4700	4600	100
	Bikaner (Loose)	4900	4550	350

	Bikaner (Delivery)	5050	4750	300
	Khajuwala Bikaner (Loose)	4830	4500	330
	Khajuwala Bikaner(Delivery)	5023.2	4680	343
	Nokha(Loose)	4620	4400	220
	Nokha (Delivery)	4786	4558	228
	Hanumangarh (Loose)	5000	4700	300
	Hanumangarh (Delivery)	5100	4750	350
Haryana	Adampur (Loose)	5000	4700	300
	Adampur (Delivery)	5200	4900	300
	Sirsa (Loose)	4900	4600	300
	Bhiwani (Delivery)	4800	4650	150
	Dhabwali (Loose)	4850	4700	150
	Dhabwali (Delivery)	5000	4800	200
	Siwani (Loose)	4925	4650	275
	Ellanabad (Loose)	5060	4700	360
Gujarat	Deesa (Loose)	4400	4250	150
	Patan (Loose)	4470	4185	285
	Rajkot (Loose)	4410	4295	115
Madhya pradesh	Dabra (Loose)	4200	3700	500
Guar Gum				
Rajasthan	Jodhpur	13200	12900	300
	Alwar	13000	13000	Unch
Haryana	Sirsa	12600	12500	100
	Bhiwani	13500	12900	600
	Dhabwali	13200	13000	200
	Ellanabad	13400	13000	400

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		8-Jan-14	7-Jan-14	Change
Rajasthan	Jodhpur	10000	1000	9000
	Sri-Ganganagar	1000	1000	Unch
	Nagaur	300	100	200
	Alwar	4000	2500	1500
	Churu	1600	1000	600
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	2500	2200	300
	Nokha	500	400	100
	Hanumangarh	400	300	100
Haryana	Adampur	3500	3000	500
	Sirsa	1000	1000	Unch
	Bhiwani	500	600	-100
	Dhabwali	400	400	Unch



	Siwani	2000	1500	500
	Ellanabad	1300	1300	Unch
Gujarat	Deesa	600	2000	-1400
	Patan (Loose)	800	662	138
	Rajkot	1180	1165	15
Madhya pradesh	Dabra	100	400	-300
Total Arrivals/Above Markets		32680	21527	11153

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.