

## Domestic Fundamentals:

- Prices of guar seed decline today in key markets despite of lower arrivals compared to prior day.
- 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	140.00	4980.00	5160.00	4880.00	5120.00
Feb-14	140.00	5050.00	5240.00	4955.00	5195.00
Mar-14	155.00	5105.00	5315.00	5035.00	5280.00

Contract	Volume	Change	OI	Change
Jan-14	7482	-1538	3370	-1555
Feb-14	26829	4574	17428	2352
Mar-14	2698	1006	2962	316

## NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Jan-14	380.00	13280.00	13900.00	13190.00	13780.00
Feb-14	370.00	13480.00	14100.00	13370.00	13960.00
Mar-14	430.00	13640.00	14260.00	13510.00	14150.00

Contract	Volume	Change	OI	Change
Jan-14	1479	202	1997	-291
Feb-14	5699	1427	5830	902
Mar-14	237	132	300	49

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	8.1.2014	8.1.2014	8.1.2014	6.01.2014
Bikaner	1733	769	2502	1653
Deesa	50	119	169	50
Sri Ganganagar	2543	0	2543	2443
Jodhpur	290	279	569	270

**Guar Gum Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	8.1.2014	8.1.2014	8.1.2014	6.01.2014
Deesa	-	-	-	-
Jodhpur	1516	285	1801	1322
Nokha	7	10	17	7
Sri Ganganagar	20	0	20	20

**Churi and Korma Prices: As of January 09,2013**

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

**Guar Export Prices: As of January 09,2013**

	Variety	Value (\$/MT)
Guargum Split		2091
Guargum Powder	200 Mesh 5000 CPS	2814
	200 Mesh 3500 CPS	2654
Guargum Meal	Meal 40%	260
	Meal 50%	340

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

Commodity	Centre	Prices (Rs/Qtl)		Change
	<b>Guar Seeds</b>	<b>9-Jan-14</b>	<b>8-Jan-14</b>	
Rajasthan	Jodhpur (Loose)	4600	4850	-250
	Jodhpur(Delivery)	4800	5100	-300
	Sri-Ganganagar(Loose)	4850	4950	-100
	Sri-Ganganagar (Delivery)	5000	5100	-100
	Nagaur (Loose)	4600	4700	-100
	Alwar (loose)	4500	4500	Unch
	Churu (Delivery)	4600	4700	-100
	Bikaner (Loose)	4800	4900	-100
	Bikaner (Delivery)	4950	5050	-100

	Khajuwala Bikaner (Loose)	4725	4830	-105
	Khajuwala Bikaner(Delivery)	4914	5023	-109
	Nokha(Loose)	4700	4620	80
	Nokha (Delivery)	4869	4786	83
	Hanumangarh (Loose)	4900	5000	-100
	Hanumangarh (Delivery)	5050	5100	-50
Haryana	Adampur (Loose)	4900	5000	-100
	Adampur (Delivery)	5100	5200	-100
	Sirsa (Loose)	4900	4900	Unch
	Bhiwani (Delivery)	4900	4800	100
	Dhabwali (Loose)	4800	4850	-50
	Dhabwali (Delivery)	4900	5000	-100
	Siwani (Loose)	4875	4925	-50
	Ellanabad (Loose)	4800	5060	-260
Gujarat	Deesa (Loose)	4500	4400	100
	Patan (Loose)	4465	4470	-5
	Rajkot (Loose)	4545	4410	135
Madhya pradesh	Dabra (Loose)	4200	4200	Unch
Guar Gum				
Rajasthan	Jodhpur	13200	13200	Unch
	Alwar	12800	13000	-200
Haryana	Sirsa	13000	12600	400
	Bhiwani	13650	13500	150
	Dhabwali	13500	13200	300
	Ellanabad	13000	13400	-400

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		9-Jan-14	8-Jan-14	Change
Rajasthan	Jodhpur	8000	10000	-2000
	Sri-Ganganagar	2000	1000	1000
	Nagaur	100	300	-200
	Alwar	4000	4000	Unch
	Churu	1500	1600	-100
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	1600	2500	-900
	Nokha	500	500	Unch
	Hanumangarh	300	400	-100
Haryana	Adampur	3000	3500	-500
	Sirsa	1500	1000	500
	Bhiwani	600	500	100
	Dhabwali	300	400	-100
	Siwani	1500	2000	-500

	Ellanabad	800	1300	-500
Gujarat	Deesa	500	600	-100
	Patan (Loose)	782	800	-18
	Rajkot	1270	1180	90
Madhya pradesh	Dabra	60	100	-40
Total Arrivals/Above Markets		29312	32680	-3368

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