

Domestic Fundamentals:

- Guar seed prices improved sharply today in key spot markets. Markets experts are of the view, firmness in guar future market is unnatural and some big players are trying to push market up so that they can release their stock at higher levels. It indicates that market is likely to decrease in coming weeks.
- Arrival pressure likely to pick up of guar seed after Makar Sakranti as expected which would drag the prices down.
- Higher production and carry over stocks would restrict big players to take the prices upside for a longer period.
- 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. **However, big players are pulling the market up for short term to release their stocks at higher levels.**

NCDEX Guar Seed Future Quotes:

Contract	+/-	Open	High	Low	Close
Jan-14	180.00	5135.00	5340.00	5105.00	5315.00
Feb-14	180.00	5225.00	5420.00	5190.00	5395.00
Mar-14	170.00	5285.00	5510.00	5265.00	5470.00

Contract	Volume	Change	OI	Change
Jan-14	4714	-2768	2691	-679
Feb-14	26983	154	18483	1055
Mar-14	2866	168	3423	461

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Jan-14	450.00	13880.00	14410.00	13760.00	14310.00
Feb-14	490.00	14080.00	14600.00	13950.00	14530.00
Mar-14	510.00	14210.00	14760.00	14130.00	14710.00

Contract	Volume	Change	OI	Change
Jan-14	984	-495	1599	-398
Feb-14	6196	497	6322	492
Mar-14	400	163	423	123

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	9.1.2014	9.1.2014	9.1.2014	6.01.2014
Bikaner	2082	419	2501	1653
Deesa	50	99	149	50
Sri Ganganagar	2543	238	2781	2443
Jodhpur	290	359	649	270

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	9.1.2014	9.1.2014	9.1.2014	6.01.2014
Deesa	-	-	-	-
Jodhpur	1626	350	1976	1322
Nokha	17	0	17	7
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of January 10, 2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	950
Korma	Jodhpur	1350
Churi	Sri-Ganganagar	950
Korma	Sri-Ganganagar	1200

Guar Export Prices: As of January 10, 2013

	Variety	Value (\$/MT)
Guargum Split		2099
Guargum Powder	200 Mesh 5000 CPS	2826
	200 Mesh 3500 CPS	2664
Guargum Meal	Meal 40%	260
	Meal 50%	340

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		10-Jan-14	9-Jan-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	5200	4600	600
	Jodhpur (Delivery)	5400	4800	600
	Sri-Ganganagar (Loose)	5250	4850	400
	Sri-Ganganagar (Delivery)	5350	5000	350
	Nagaur (Loose)	5000	4600	400
	Alwar (loose)	4800	4500	300

	Churu (Delivery)	4700	4600	100
	Bikaner (Loose)	5250	4800	450
	Bikaner (Delivery)	5450	4950	500
	Khajuwala Bikaner (Loose)	5200	4725	475
	Khajuwala Bikaner (Delivery)	5408	4914	494
	Nokha (Loose)	5050	4700	350
	Nokha (Delivery)	5231	4869	362
	Hanumangarh (Loose)	5100	4900	200
	Hanumangarh (Delivery)	5200	5050	150
Haryana	Adampur (Loose)	5200	4900	300
	Adampur (Delivery)	5400	5100	300
	Sirsa (Loose)	5100	4900	200
	Bhiwani (Delivery)	5100	4900	200
	Dhabwali (Loose)	NR	4800	-
	Dhabwali (Delivery)	NR	4900	-
	Siwani (Loose)	5250	4875	375
	Ellanabad (Loose)	5350	4800	550
Gujarat	Deesa (Loose)	4750	4500	250
	Patan (Loose)	NR	4465	-
	Rajkot (Loose)	4405	4545	-140
Madhya pradesh	Dabra (Loose)	4100	4200	-100
Guar Gum				
Rajasthan	Jodhpur	14100	13200	900
	Alwar	13000	12800	200
Haryana	Sirsa	13000	13000	Unch
	Bhiwani	14000	13650	350
	Dhabwali	NR	13500	-
	Ellanabad	14500	13000	1500

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		10-Jan-14	9-Jan-14	Change
Rajasthan	Jodhpur	5000	8000	-3000
	Sri-Ganganagar	2000	2000	Unch
	Nagaur	400	100	300
	Alwar	4000	4000	Unch
	Churu	2000	1500	500
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	1500	1600	-100
	Nokha	500	500	Unch
	Hanumangarh	300	300	Unch
Haryana	Adampur	5000	3000	2000
	Sirsa	1500	1500	Unch

	Bhiwani	800	600	200
	Dhabwali	NR	300	-
	Siwani	1500	1500	Unch
	Ellanabad	1000	800	200
Gujarat	Deesa	984	500	484
	Patan (Loose)	NR	782	-
	Rajkot	970	1270	-300
Madhya pradesh	Dabra	600	60	540
Total Arrivals/Above Markets		29054	29312	-258

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