

Domestic Fundamentals:

- Mixed sentiments recorded in key guar spot markets on Saturday as markets could not find adequate cues to decide the prices either side.
- 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	-5.00	5300.00	5370.00	5175.00	5325.00
Feb-14	-5.00	5415.00	5450.00	5250.00	5405.00
Mar-14	-5.00	5535.00	5535.00	5335.00	5490.00

Contract	Volume	Change	OI	Change
Jan-14	2075	-2639	2136	-555
Feb-14	23640	-3343	20113	1630
Mar-14	2676	-190	4014	591

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Jan-14	-10.00	14210.00	14470.00	13930.00	14350
Feb-14	-30.00	14550.00	14690.00	14130.00	14530
Mar-14	-20.00	14610.00	14870.00	14320.00	14740

Contract	Volume	Change	OI	Change
Jan-14	1200	216	1371	-228
Feb-14	5401	-795	6483	161
Mar-14	349	-51	561	138

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	10.1.2014	10.1.2014	10.1.2014	6.01.2014
Bikaner	2082	419	2501	1653
Deesa	50	40	90	50
Sri Ganganagar	2614	167	2781	2443
Jodhpur	480	170	650	270

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	10.1.2014	10.1.2014	10.1.2014	6.01.2014
Deesa	-	-	-	-
Jodhpur	1745	459	2204	1322
Nokha	17	20	37	7
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of January 11, 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 11, 2013

	Variety	Value (\$/MT)
Guargum Split		2114
Guargum Powder	200 Mesh 5000 CPS	2846
	200 Mesh 3500 CPS	2683
Guargum Meal	Meal 40%	260
	Meal 50%	340

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	11-Jan-14	10-Jan-14	
Rajasthan	Jodhpur (Loose)	5150	5200	-50
	Jodhpur (Delivery)	5300	5400	-100
	Sri-Ganganagar (Loose)	5250	5250	Unch
	Sri-Ganganagar (Delivery)	5400	5350	50
	Nagaur (Loose)	5100	5000	100
	Alwar (loose)	4750	4800	-50
	Churu (Delivery)	4700	4700	Unch
	Bikaner (Loose)	5200	5250	-50
	Bikaner (Delivery)	5400	5450	-50

	Khajuwala Bikaner (Loose)	5100	5200	-100
	Khajuwala Bikaner(Delivery)	5304	5408	-104
	Nokha(Loose)	5150	5050	100
	Nokha (Delivery)	5335	5231	104
	Hanumangarh (Loose)	5350	5100	250
	Hanumangarh (Delivery)	5450	5200	250
Haryana	Adampur (Loose)	5100	5200	-100
	Adampur (Delivery)	5300	5400	-100
	Sirsa (Loose)	5000	5100	-100
	Bhiwani (Delivery)	5150	5100	50
	Dhabwali (Loose)	5000	NR	-
	Dhabwali (Delivery)	5100	NR	-
	Siwani (Loose)	5200	5250	-50
	Ellanabad (Loose)	5300	5350	-50
Gujarat	Deesa (Loose)	4760	4750	10
	Patan (Loose)	NR	NR	-
	Rajkot (Loose)	4790	4405	385
Madhya pradesh	Dabra (Loose)	4200	4100	100
Guar Gum				
Rajasthan	Jodhpur	14000	14100	-100
	Alwar	13000	13000	Unch
Haryana	Sirsa	12800	13000	-200
	Bhiwani	14100	14000	100
	Dhabwali	14300	NR	-
	Ellanabad	14300	14500	-200

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		11-Jan-14	10-Jan-14	Change
Rajasthan	Jodhpur	7000	5000	2000
	Sri-Ganganagar	1000	2000	-1000
	Nagaur	60	400	-340
	Alwar	6000	4000	2000
	Churu	2000	2000	Unch
	Bikaner	1500	1000	500
	Khajuwala Bikaner	1500	1500	Unch
	Nokha	500	500	Unch
	Hanumangarh	400	300	100
Haryana	Adampur	4000	5000	-1000
	Sirsa	1000	1500	-500
	Bhiwani	1500	800	700
	Dhabwali	1000	NR	-
	Siwani	1000	1500	-500

	Ellanabad	700	1000	-300
Gujarat	Deesa	890	984	-94
	Patan (Loose)	NR	NR	-
	Rajkot	820	970	-150
Madhya pradesh	Dabra	500	600	-100
Total Arrivals/Above Markets		31370	29054	2316

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.