

Domestic Fundamentals:

- Prices of guar seed surged sharply in key spot markets since last week. Overall weak arrivals in the markets led the guar prices upwards.
- Farmers are now getting hope with recent increase in prices of guar and now expecting again Rs.10000-12000 per quintal which decreases the arrivals in the 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.
- 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	-50.00	5340.00	5480.00	5275.00	5275.00
Feb-14	-75.00	5375.00	5555.00	5330.00	5330.00
Mar-14	-80.00	5520.00	5635.00	5410.00	5410.00

Contract	Volume	Change	OI	Change
Jan-14	1326	-749	1528	-608
Feb-14	29354	5714	21339	1226
Mar-14	2969	293	4192	178

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Jan-14	-30.00	14350.00	14770.00	14230.00	14320
Feb-14	-30.00	14550.00	14960.00	14410.00	14500
Mar-14	-60.00	14730.00	15180.00	14620.00	14680

Contract	Volume	Change	OI	Change
Jan-14	521	-679	1128	-243
Feb-14	7026	1625	6844	361
Mar-14	360	11	582	21

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	11.1.2014	11.1.2014	11.1.2014	6.01.2014
Bikaner	2082	439	2521	1653
Deesa	50	50	100	50
Sri Ganganagar	2801	0	2801	2443
Jodhpur	579	170	749	270

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	11.1.2014	11.1.2014	11.1.2014	6.01.2014
Deesa	-	-	-	-
Jodhpur	1795	564	2359	1322
Nokha	17	20	37	7
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of January 13, 2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	970
Korma	Jodhpur	1325
Churi	Sri-Ganganagar	900
Korma	Sri-Ganganagar	1250

Guar Export Prices: As of January 13, 2013

	Variety	Value (\$/MT)
Guargum Split		
Guargum Powder	200 Mesh 5000 CPS	3007
	200 Mesh 3500 CPS	2845
Guargum Meal	Meal 40%	280
	Meal 50%	360

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	13-Jan-14	11-Jan-14	
Rajasthan	Jodhpur (Loose)	5400	5150	250
	Jodhpur (Delivery)	5600	5300	300
	Sri-Ganganagar (Loose)	5350	5250	100
	Sri-Ganganagar (Delivery)	5500	5400	100
	Nagaur (Loose)	5300	5100	200
	Alwar (loose)	5000	4750	250
	Churu (Delivery)	5400	4700	700
	Bikaner (Loose)	5450	5200	250
	Bikaner (Delivery)	5650	5400	250

	Khajuwala Bikaner (Loose)	5480	5100	380
	Khajuwala Bikaner(Delivery)	5699	5304	395
	Nokha(Loose)	5150	5150	Unch
	Nokha (Delivery)	5335	5335	Unch
	Hanumangarh (Loose)	5500	5350	150
	Hanumangarh (Delivery)	5550	5450	100
Haryana	Adampur (Loose)	5450	5100	350
	Adampur (Delivery)	5550	5300	250
	Sirsa (Loose)	5100	5000	100
	Bhiwani (Delivery)	5350	5150	200
	Dhabwali (Loose)	NR	5000	-
	Dhabwali (Delivery)	NR	5100	-
	Siwani (Loose)	5400	5200	200
	Ellanabad (Loose)	5500	5300	200
Gujarat	Deesa (Loose)	4630	4760	-130
	Patan (Loose)	4855	NR	-
	Rajkot (Loose)	4790	4790	Unch
Madhya pradesh	Dabra (Loose)	4200	4200	Unch
Guar Gum				
Rajasthan	Jodhpur	14700	14000	700
	Alwar	14500	13000	1500
Haryana	Sirsa	13500	12800	700
	Bhiwani	14900	14100	800
	Dhabwali	NR	14300	-
	Ellanabad	14900	14300	600

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		13-Jan-14	11-Jan-14	Change
Rajasthan	Jodhpur	6000	7000	-1000
	Sri-Ganganagar	1500	1000	500
	Nagaur	300	60	240
	Alwar	2000	6000	-4000
	Churu	3000	2000	1000
	Bikaner	1000	1500	-500
	Khajuwala Bikaner	1500	1500	Unch
	Nokha	500	500	Unch
	Hanumangarh	400	400	Unch
Haryana	Adampur	8000	4000	4000
	Sirsa	1500	1000	500
	Bhiwani	1500	1500	Unch
	Dhabwali	NR	1000	-
	Siwani	1500	1000	500

	Ellanabad	700	700	Unch
Gujarat	Deesa	357	890	-533
	Patan (Loose)	510	NR	-
	Rajkot	1550	820	730
Madhya pradesh	Dabra	300	500	-200
Total Arrivals/Above Markets		32117	31370	747

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.