

Domestic Fundamentals:

- Guar seed prices declined today in key markets on Wednesday. Higher arrivals compared to prior day led the prices down today.
- Prices of guar seed likely to test 6000-6200 level considering weak arrivals. It is notable that big stockists would release their stocks at the mentioned level as expected.
- 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	-70	5350	5360	5240	5240
Feb-14	-70	5370	5445	5280	5300
Mar-14	-105	5470	5520	5360	5360

Contract	Volume	Change	OI	Change
Jan-14	381	-945	926	-602
Feb-14	15922	-13432	21921	582
Mar-14	2532	-437	3900	-292

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Jan-14	-220	14460	14580	14180	14190
Feb-14	-200	14700	14750	14320	14350
Mar-14	-180	14870	14940	14540	14550

Contract	Volume	Change	OI	Change
Jan-14	666	145	831	-297
Feb-14	4533	-2493	7137	293
Mar-14	305	-55	617	35

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	14.1.2014	14.1.2014	14.1.2014	6.01.2014
Bikaner	2082	439	2521	1653
Deesa	50	40	90	50
Sri Ganganagar	2801	0	2801	2443
Jodhpur	699	90	789	270

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	14.1.2014	14.1.2014	14.1.2014	6.01.2014
Deesa	-	-	-	-
Jodhpur	2175	513	2688	1322
Nokha	17	70	87	7
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of January 15, 2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	950
Korma	Jodhpur	1325
Churi	Sri-Ganganagar	875
Korma	Sri-Ganganagar	1250

Guar Export Prices: As of January 15, 2013

	Variety	Value (\$/MT)
Guargum Split		
Guargum Powder	200 Mesh 5000 CPS	3004
	200 Mesh 3500 CPS	2842
Guargum Meal	Meal 40%	280
	Meal 50%	340

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	15-Jan-14	14-Jan-14	
Rajasthan	Jodhpur (Loose)	5300	Closed	-
	Jodhpur (Delivery)	5600	Closed	-
	Sri-Ganganagar (Loose)	5250	Closed	-
	Sri-Ganganagar (Delivery)	5400	Closed	-
	Nagaur (Loose)	5000	5100	-100
	Alwar (loose)	4900	Closed	-
	Churu (Delivery)	5400	Closed	-

	Bikaner (Loose)	5250	5250	Unch
	Bikaner (Delivery)	5450	5350	100
	Khajuwala Bikaner (Loose)	5120	5320	-200
	Khajuwala Bikaner (Delivery)	5429	5533	-104
	Nokha (Loose)	5150	Closed	-
	Nokha (Delivery)	5335	Closed	-
	Hanumangarh (Loose)	5350	5450	-100
	Hanumangarh (Delivery)	5400	5500	-100
Haryana	Adampur (Loose)	5300	5200	100
	Adampur (Delivery)	5500	5400	100
	Sirsa (Loose)	5200	5500	-300
	Bhiwani (Delivery)	5250	5300	-50
	Dhabwali (Loose)	5200	NR	-
	Dhabwali (Delivery)	5300	NR	-
	Siwani (Loose)	5250	5200	50
	Ellanabad (Loose)	5260	5385	-125
Gujarat	Deesa (Loose)	4825	Closed	-
	Patan (Loose)	4805	Closed	-
	Rajkot (Loose)	4855	Closed	-
Madhya pradesh	Dabra (Loose)	4100	Closed	-
Guar Gum				
Rajasthan	Jodhpur	14400	Closed	-
	Alwar	14500	Closed	-
Haryana	Sirsa	13000	14500	-1500
	Bhiwani	14750	14850	-100
	Dhabwali	14600	NR	-
	Ellanabad	14500	14400	100

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		15-Jan-14	14-Jan-14	Change
Rajasthan	Jodhpur	15000	Closed	-
	Sri-Ganganagar	1000	Closed	-
	Nagaur	300	300	Unch
	Alwar	2000	Closed	-
	Churu	3000	Closed	-
	Bikaner	2000	500	1500
	Khajuwala Bikaner	1000	600	400
	Nokha	300	Closed	-
	Hanumangarh	150	25	125
Haryana	Adampur	7000	10000	-3000
	Sirsa	1200	2000	-800
	Bhiwani	1500	900	600

	Dhabwali	500	NR	-
	Siwani	1500	1000	500
	Ellanabad	600	600	Unch
Gujarat	Deesa	289	Closed	-
	Patan (Loose)	440	Closed	-
	Rajkot	970	Closed	-
Madhya pradesh	Dabra	500	Closed	-
Total Arrivals/Above Markets		39249	15925	23324

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.