

Domestic Fundamentals:

- Guar seed prices declined today in key markets on Thursday despite of lower arrivals compared to prior day.
- Prices decline today in NCDEX market due to technical downward correction. However, short term remained bullish.
- 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	-135.00	5210.00	5320.00	5090.00	5125.00
Feb-14	-150.00	5260.00	5360.00	5110.00	5155.00
Mar-14	-160.00	5340.00	5435.00	5180.00	5225.00

Contract	Volume	Change	OI	Change
Jan-14	394	13	636	-290
Feb-14	21579	5657	20848	-1073
Mar-14	4547	2015	4482	582

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Jan-14	-350.00	14190.00	14390.00	13860.00	13930.00
Feb-14	-380.00	14300.00	14540.00	13930.00	14020.00
Mar-14	-420.00	14400.00	14710.00	14090.00	14180.00

Contract	Volume	Change	OI	Change
Jan-14	168	-498	605	-226
Feb-14	4886	353	6918	-219
Mar-14	535	230	709	92

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	15.1.2014	15.1.2014	15.1.2014	14.01.2014
Bikaner	2082	709	2791	2082
Deesa	50	0	50	50
Sri Ganganagar	2801	110	2911	2801
Jodhpur	699	100	799	699

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	15.1.2014	15.1.2014	15.1.2014	14.01.2014
Deesa	-	-	-	-
Jodhpur	2514	479	2993	2175
Nokha	37	50	87	17
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of January 16, 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 16, 2013

	Variety	Value (\$/MT)
Guargum Split		
Guargum Powder	200 Mesh 5000 CPS	3007
	200 Mesh 3500 CPS	2844
Guargum Meal	Meal 40%	300
	Meal 50%	360

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	16-Jan-14	15-Jan-14	
Rajasthan	Jodhpur (Loose)	5100	5300	-200
	Jodhpur (Delivery)	5300	5600	-300
	Sri-Ganganagar (Loose)	5250	5250	Unch
	Sri-Ganganagar (Delivery)	5350	5400	-50
	Nagaur (Loose)	5050	5000	50
	Alwar (loose)	NR	4900	-

	Churu (Delivery)	NR	5400	-
	Bikaner (Loose)	5100	5250	-150
	Bikaner (Delivery)	5300	5450	-150
	Khajuwala Bikaner (Loose)	5100	5120	-20
	Khajuwala Bikaner (Delivery)	5408	5429	-21
	Nokha (Loose)	5100	5150	-50
	Nokha (Delivery)	5283	5335	-52
	Hanumangarh (Loose)	5250	5350	-100
	Hanumangarh (Delivery)	5300	5400	-100
Haryana	Adampur (Loose)	5200	5300	-100
	Adampur (Delivery)	5400	5500	-100
	Sirsa (Loose)	5200	5200	Unch
	Bhiwani (Delivery)	5150	5250	-100
	Dhabwali (Loose)	NR	5200	-
	Dhabwali (Delivery)	NR	5300	-
	Siwani (Loose)	5200	5250	-50
	Ellanabad (Loose)	5200	5260	-60
Gujarat	Deesa (Loose)	Closed	4825	-
	Patan (Loose)	4795	4805	-10
	Rajkot (Loose)	4875	4855	20
Madhya pradesh	Dabra (Loose)	4100	4100	Unch
Guar Gum				
Rajasthan	Jodhpur	14200	14400	-200
	Alwar	NR	14500	-
Haryana	Sirsa	13500	13000	500
	Bhiwani	13400	14750	-1350
	Dhabwali	NR	14600	-
	Ellanabad	14400	14500	-100

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		16-Jan-14	15-Jan-14	Change
Rajasthan	Jodhpur	12000	15000	-3000
	Sri-Ganganagar	5000	1000	4000
	Nagaur	300	300	Unch
	Alwar	NR	2000	-
	Churu	NR	3000	-
	Bikaner	1000	2000	-1000
	Khajuwala Bikaner	1500	1000	500
	Nokha	400	300	100
	Hanumangarh	300	150	150
Haryana	Adampur	8000	7000	1000
	Sirsa	2000	1200	800



	Bhiwani	700	1500	-800
	Dhabwali	NR	500	-
	Siwani	1500	1500	Unch
	Ellanabad	1200	600	600
Gujarat	Deesa	Closed	289	-
	Patan (Loose)	392	440	-48
	Rajkot	780	970	-190
Madhya pradesh	Dabra	600	500	100
Total Arrivals/Above Markets		35672	39249	-3577

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