

Domestic Fundamentals:

- Guar seed prices declined today in key markets on Friday due of higher arrivals compared to prior day.
- 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	115	5115	5250	5090	5230
Feb-14	120	5160	5290	5120	5260
Mar-14	115	5225	5350	5195	5320

Contract	Volume	Change	OI	Change
Jan-14	198	-196	586	-50
Feb-14	16359	-5220	20265	-583
Mar-14	3089	-1458	4827	345

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Jan-14	200	13960	14450	13880	14400
Feb-14	380	14070	14400	13990	14300
Mar-14	440	14200	14630	14170	14500

Contract	Volume	Change	OI	Change
Jan-14	412	244	362	-243
Feb-14	4364	-522	7197	279
Mar-14	724	189	870	161

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	16.1.2014	16.1.2014	16.1.2014	14.01.2014
Bikaner	2082	749	2831	2082
Deesa	50	20	70	50
Sri Ganganagar	2911	0	2911	2801
Jodhpur	699	100	799	699

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	16.1.2014	16.1.2014	16.1.2014	14.01.2014
Deesa	-	-	-	-
Jodhpur	2693	345	3038	2175
Nokha	87	40	127	17
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of January 17, 2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	925
Korma	Jodhpur	1300
Churi	Sri-Ganganagar	900
Korma	Sri-Ganganagar	1275

Guar Export Prices: As of January 17, 2013

	Variety	Value (\$/MT)
Guargum Split		
Guargum Powder	200 Mesh 5000 CPS	3015
	200 Mesh 3500 CPS	2852
Guargum Meal	Meal 40%	260
	Meal 50%	340

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	17-Jan-14	16-Jan-14	
Rajasthan	Jodhpur (Loose)	5100	5100	Unch
	Jodhpur(Delivery)	5300	5300	Unch
	Sri-Ganganagar(Loose)	5000	5250	-250
	Sri-Ganganagar (Delivery)	5100	5350	-250
	Nagaur (Loose)	4950	5050	-100
	Alwar (loose)	NR	NR	-
	Churu (Delivery)	NR	NR	-
	Bikaner (Loose)	5050	5100	-50
	Bikaner (Delivery)	5200	5300	-100
	Khajuwala Bikaner (Loose)	5010	5100	-90

	Khajuwala Bikane(Delivery)	5210	5408	-198
	Nokha(Loose)	4900	5100	-200
	Nokha (Delivery)	5076	5283	-207
	Hanumangarh (Loose)	5000	5250	-250
	Hanumangarh (Delivery)	5165	5300	-135
Haryana	Adampur (Loose)	5000	5200	-200
	Adampur (Delivery)	5200	5400	-200
	Sirsa (Loose)	5000	5200	-200
	Bhiwani (Delivery)	5050	5150	-100
	Dhabwali (Loose)	5000	NR	-
	Dhabwali (Delivery)	5100	NR	-
	Siwani (Loose)	5100	5200	-100
	Ellanabad (Loose)	5050	5200	-150
Gujarat	Deesa (Loose)	4915	Closed	-
	Patan (Loose)	4780	4795	-15
	Rajkot (Loose)	4950	4875	75
Madhya pradesh	Dabra (Loose)	4500	4100	400
Guar Gum				
Rajasthan	Jodhpur	14200	14200	Unch
	Alwar	NR	NR	-
Haryana	Sirsa	13500	13500	Unch
	Bhiwani	14200	13400	800
	Dhabwali	14200	NR	-
	Ellanabad	14200	14400	-200

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		17-Jan-14	16-Jan-14	Change
Rajasthan	Jodhpur	20000	12000	8000
	Sri-Ganganagar	3500	5000	-1500
	Nagaur	300	300	Unch
	Alwar	NR	NR	-
	Churu	NR	NR	-
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	3000	1500	1500
	Nokha	500	400	100
	Hanumangarh	1000	300	700
Haryana	Adampur	4000	8000	-4000
	Sirsa	2000	2000	Unch
	Bhiwani	400	700	-300
	Dhabwali	800	NR	-
	Siwani	1000	1500	-500
	Ellanabad	1300	1200	100

Gujarat	Deesa	230	Closed	-
	Patan (Loose)	455	392	63
	Rajkot	1185	780	405
Madhya pradesh	Dabra	50	600	-550
Total Arrivals/Above Markets		40720	35672	5048

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