

Domestic Fundamentals:

- Mixed sentiments recorded in Guar key spot markets on Saturday owing to higher arrival comparison 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	25	5270	5300	5175	5265
Feb-14	25	5285	5365	5235	5305
Mar-14	35	5330	5430	5295	5375

Contract	Volume	Change	OI	Change
Jan-14	82	-116	567	-19
Feb-14	12036	-4323	20325	60
Mar-14	1978	-1111	5008	181

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Jan-14	310	14320	14680	14300	14510
Feb-14	120	14500	14680	14300	14510
Mar-14	150	14570	14820	14460	14730

Contract	Volume	Change	OI	Change
Jan-14	84	-328	313	-1657
Feb-14	3308	-1056	6919	-1921
Mar-14	420	-304	842	-2158

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	17.1.2014	17.1.2014	17.1.2014	14.01.2014
Bikaner	2082	719	2801	2082
Deesa	50	10	60	50
Sri Ganganagar	2630	0	2630	2801
Jodhpur	799	60	859	699

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	17.1.2014	17.1.2014	17.1.2014	14.01.2014
Deesa	-	-	-	-
Jodhpur	2894	154	3048	2175
Nokha	87	40	127	17
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of January 18, 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 18, 2013

	Variety	Value (\$/MT)
Guargum Split		
Guargum Powder	200 Mesh 5000 CPS	3003
	200 Mesh 3500 CPS	2841
Guargum Meal	Meal 40%	260
	Meal 50%	340

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		18-Jan-14	17-Jan-14	
	Guar Seeds			
Rajasthan	Jodhpur (Loose)	5100	5100	Unch
	Jodhpur(Delivery)	5300	5300	Unch
	Sri-Ganganagar(Loose)	4900	5000	-100
	Sri-Ganganagar (Delivery)	5020	5100	-80
	Nagaur (Loose)	5100	4950	150
	Alwar (loose)	4800	NR	-
	Churu (Delivery)	5300	NR	-

	Bikaner (Loose)	5075	5050	25
	Bikaner (Delivery)	5275	5200	75
	Khajuwala Bikaner (Loose)	5100	5010	90
	Khajuwala Bikaner (Delivery)	5304	5210	94
	Nokha (Loose)	5100	4900	200
	Nokha (Delivery)	5233	5076	157
	Hanumangarh (Loose)	5100	5000	100
	Hanumangarh (Delivery)	5200	5165	35
Haryana	Adampur (Loose)	5000	5000	Unch
	Adampur (Delivery)	5200	5200	Unch
	Sirsa (Loose)	5200	5000	200
	Bhiwani (Delivery)	5200	5050	150
	Dhabwali (Loose)	NR	5000	-
	Dhabwali (Delivery)	NR	5100	-
	Siwani (Loose)	5250	5100	150
	Ellanabad (Loose)	5200	5050	150
Gujarat	Deesa (Loose)	5000	4915	85
	Patan (Loose)	NR	4780	-
	Rajkot (Loose)	3675	4950	-1275
Madhya pradesh	Dabra (Loose)	5100	4500	600
Guar Gum				Unch
Rajasthan	Jodhpur	14400	14200	200
	Alwar	14500	NR	-
Haryana	Sirsa	13700	13500	200
	Bhiwani	14350	14200	150
	Dhabwali	NR	14200	-
	Ellanabad	14600	14200	400

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		18-Jan-14	17-Jan-14	Change
Rajasthan	Jodhpur	20000	20000	Unch
	Sri-Ganganagar	3000	3500	-500
	Nagaur	200	300	-100
	Alwar	600	NR	-
	Churu	2000	NR	-
	Bikaner	800	1000	-200
	Khajuwala Bikaner	2500	3000	-500
	Nokha	500	500	Unch
	Hanumangarh	300	1000	-700
Haryana	Adampur	5000	4000	1000



	Sirsa	2000	2000	Unch
	Bhiwani	500	400	100
	Dhabwali	NR	800	-
	Siwani	2000	1000	1000
	Ellanabad	1200	1300	-100
Gujarat	Deesa	300	230	70
	Patan (Loose)	NR	455	-
	Rajkot	1002	1185	-183
Madhya pradesh	Dabra	200	50	150
Total Arrivals/Above Markets		42102	35672	6430

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