

## Domestic Fundamentals:

- Mixed sentiments recorded in key guar spot markets on Monday as markets could not find adequate cues to decide the prices either side.
- 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	10.00	5275.00	5310.00	5215.00	5275.00
Feb-14	20.00	5370.00	5375.00	5270.00	5325.00
Mar-14	20.00	5395.00	5445.00	5330.00	5395.00

Contract	Volume	Change	OI	Change
Jan-14	522	128	330	-306
Feb-14	12328	-9251	19686	-1162
Mar-14	3062	-1485	5253	771

## NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Jan-14	-50.00	14490.00	14570.00	14360.00	14450.00
Feb-14	10.00	14600.00	14690.00	14400.00	14520.00
Mar-14	-30.00	14780.00	14860.00	14580.00	14700.00

Contract	Volume	Change	OI	Change
Jan-14	349	181	178	-427
Feb-14	3401	-1485	7013	95
Mar-14	569	34	1024	315

## Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	18.1.2014	18.1.2014	18.1.2014	14.01.2014
Bikaner	2781	20	2801	2082
Deesa	60	10	70	50
Sri Ganganagar	2660	0	2660	2801
Jodhpur	858	0	858	699

## Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	18.1.2014	18.1.2014	18.1.2014	14.01.2014
Deesa	-	-	-	-
Jodhpur	3093	15	3108	2175
Nokha	137	0	137	17
Sri Ganganagar	20	0	20	20

## Churi and Korma Prices: As of January 20, 2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	925
Korma	Jodhpur	1300
Churi	Sri-Ganganagar	900
Korma	Sri-Ganganagar	1250

## Guar Export Prices: As of January 20, 2013

	Variety	Value (\$/MT)
Guargum Split		
Guargum Powder	200 Mesh 5000 CPS	3002
	200 Mesh 3500 CPS	2840
Guargum Meal	Meal 40%	280
	Meal 50%	340

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	20-Jan-14	18-Jan-14	
Rajasthan	Jodhpur (Loose)	5225	5100	125
	Jodhpur(Delivery)	5300	5300	Unch
	Sri-Ganganagar(Loose)	5100	4900	200
	Sri-Ganganagar (Delivery)	5300	5020	280
	Nagaur (Loose)	5000	5100	-100
	Alwar (loose)	4850	4800	50
	Churu (Delivery)	5300	5300	Unch

	Bikaner (Loose)	5125	5075	50
	Bikaner (Delivery)	5300	5275	25
	Khajuwala Bikaner (Loose)	5100	5100	Unch
	Khajuwala Bikaner (Delivery)	5304	5304	Unch
	Nokha (Loose)	5000	5100	-100
	Nokha (Delivery)	5180	5233	-53
	Hanumangarh (Loose)	5050	5100	-50
	Hanumangarh (Delivery)	5100	5200	-100
Haryana	Adampur (Loose)	5100	5000	100
	Adampur (Delivery)	5300	5200	100
	Sirsa (Loose)	5200	5200	Unch
	Bhiwani (Delivery)	5250	5200	50
	Dhabwali (Loose)	5300	NR	-
	Dhabwali (Delivery)	5400	NR	-
	Siwani (Loose)	NR	5250	-
	Ellanabad (Loose)	5165	5200	-35
Gujarat	Deesa (Loose)	5000	5000	Unch
	Patan (Loose)	4820	NR	-
	Rajkot (Loose)	5110	3675	1435
Madhya pradesh	Dabra (Loose)	5200	5100	100
Guar Gum				
Rajasthan	Jodhpur	14300	14400	-100
	Alwar	14500	14500	Unch
Haryana	Sirsa	13500	13700	-200
	Bhiwani	14300	14350	-50
	Dhabwali	14600	NR	-
	Ellanabad	14500	14600	-100

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		20-Jan-14	18-Jan-14	Change
Rajasthan	Jodhpur	NR	20000	-
	Sri-Ganganagar	5000	3000	2000
	Nagaur	300	200	100
	Alwar	3000	1500	1500
	Churu	2000	2000	Unch
	Bikaner	2000	800	1200
	Khajuwala Bikaner	2000	2500	-500
	Nokha	500	500	Unch
	Hanumangarh	500	300	200
Haryana	Adampur	4000	5000	-1000

	Sirsa	2000	2000	Unch
	Bhiwani	900	500	400
	Dhabwali	800	NR	-
	Siwani	NR	2000	-
	Ellanabad	1100	1200	-100
Gujarat	Deesa	662	300	362
	Patan (Loose)	557	NR	-
	Rajkot	1580	1002	578
Madhya pradesh	Dabra	500	200	300
Total Arrivals/Above Markets		27399	43002	-15603

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