

Domestic Fundamentals:

- Mixed sentiments recorded in key guar spot markets on Tuesday 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	-80.00	5330.00	5330.00	5240.00	5260.00
Feb-14	-75.00	5370.00	5390.00	5310.00	5325.00
Mar-14	-70.00	5460.00	5460.00	5385.00	5405.00

Contract	Volume	Change	OI	Change
Jan-14	9053	-3275	19584	-102
Feb-14	3750	688	6571	1318
Mar-14	156	31	403	131

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Jan-14	-180.00	14500.00	14570.00	14350.00	14380.00
Feb-14	-160.00	14670.00	14720.00	14520.00	14560.00
Mar-14	-250.00	14740.00	14740.00	14720.00	14730.00

Contract	Volume	Change	OI	Change
Jan-14	2325	-1076	6693	-320
Feb-14	815	246	1216	192
Mar-14	5	4	7	0

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	20.1.2014	20.1.2014	20.1.2014	20.01.2014
Bikaner	2801	0	2801	2801
Deesa	70	0	70	70
Sri Ganganagar	2660	0	2660	2660
Jodhpur	858	0	858	858

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	20.1.2014	20.1.2014	20.1.2014	20.01.2014
Deesa	-	-	-	-
Jodhpur	2980	0	2980	3138
Nokha	167	0	167	167
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of January 21, 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 21, 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
		21-Jan-14	20-Jan-14	
	Guar Seeds			
Rajasthan	Jodhpur (Loose)	5000	5225	-225
	Jodhpur(Delivery)	5300	5300	Unch
	Sri-Ganganagar(Loose)	5000	5100	-100
	Sri-Ganganagar (Delivery)	5250	5300	-50
	Nagaur (Loose)	5125	5000	125
	Alwar (loose)	4850	4850	Unch
	Churu (Delivery)	5200	5300	-100

	Bikaner (Loose)	5050	5125	-75
	Bikaner (Delivery)	5300	5300	Unch
	Khajuwala Bikaner (Loose)	5050	5100	-50
	Khajuwala Bikaner(Delivery)	5273	5304	-31
	Nokha(Loose)	5200	5000	200
	Nokha (Delivery)	5300	5180	120
	Hanumangarh (Loose)	5000	5050	-50
	Hanumangarh (Delivery)	5050	5100	-50
Haryana	Adampur (Loose)	5100	5100	Unch
	Adampur (Delivery)	5300	5300	Unch
	Sirsa (Loose)	5200	5200	Unch
	Bhiwani (Delivery)	5250	5250	Unch
	Dhabwali (Loose)	5200	5300	-100
	Dhabwali (Delivery)	5400	5400	Unch
	Siwani (Loose)	5175	NR	-
	Ellanabad (Loose)	5100	5165	-65
Gujarat	Deesa (Loose)	4960	5000	-40
	Patan (Loose)	4825	4820	5
	Rajkot (Loose)	5000	5110	-110
Madhya pradesh	Dabra (Loose)	4200	5200	-1000
Guar Gum				
Rajasthan	Jodhpur	14400	14300	100
	Alwar	14500	14500	Unch
Haryana	Sirsa	14500	13500	1000
	Bhiwani	14700	14300	400
	Dhabwali	14500	14600	-100
	Ellanabad	14500	14500	Unch

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		21-Jan-14	20-Jan-14	Change
Rajasthan	Jodhpur	15000	NR	-
	Sri-Ganganagar	5000	5000	Unch
	Nagaur	300	300	Unch
	Alwar	NA	3000	-
	Churu	1500	2000	-500
	Bikaner	1500	2000	-500
	Khajuwala Bikaner	3000	2000	1000
	Nokha	1000	500	500
	Hanumangarh	300	500	-200
Haryana	Adampur	4000	4000	Unch

	Sirsa	3000	2000	1000
	Bhiwani	900	900	Unch
	Dhabwali	800	800	Unch
	Siwani	1000	NR	-
	Ellanabad	1500	1100	400
Gujarat	Deesa	533	662	-129
	Patan (Loose)	531	557	-26
	Rajkot	1260	1580	-320
Madhya pradesh	Dabra	200	500	-300
Total Arrivals/Above Markets		41324	27399	13925

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