

Domestic Fundamentals:

- Mixed sentiments recorded in key guar spot markets on Thursday 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 stockiest 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
Feb-14	-200.00	5275.00	5290.00	5055.00	5065.00
Mar-14	-190.00	5345.00	5355.00	5110.00	5130.00
Apr-14	-205.00	5410.00	5415.00	5195.00	5205.00

Contract	Volume	Change	OI	Change
Feb-14	16,285	15,763	19528	19,228
Mar-14	6,681	-1,157	7497	-12,040
Apr-14	200	-1,938	542	-6,099

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Feb-14	-380.00	14480.00	14490.00	13930.00	14030.00
Mar-14	-410.00	14600.00	14630.00	14070.00	14150.00
Apr-14	-460.00	14740.00	14760.00	14300.00	14300.00

Contract	Volume	Change	OI	Change
Feb-14	4,786	4,437	6611	6,449
Mar-14	1,223	-974	1682	-5,151
Apr-14	37	-779	20	-1,366

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	22.1.2014	22.1.2014	22.1.2014	20.01.2014
Bikaner	2801	0	2801	2801
Deesa	70	0	70	70
Sri Ganganagar	2529	210	2739	2660
Jodhpur	858	0	858	858

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	22.1.2014	22.1.2014	22.1.2014	20.01.2014
Deesa	-	-	-	-
Jodhpur	3148	155	3303	3138
Nokha	167	0	167	167
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of January 23, 2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	925
Korma	Jodhpur	1300
Churi	Sri-Ganganagar	950
Korma	Sri-Ganganagar	1275

Guar Export Prices: As of January 23, 2013

	Variety	Value (\$/MT)
Guargum Split		
Guargum Powder	200 Mesh 5000 CPS	2985
	200 Mesh 3500 CPS	2823
Guargum Meal	Meal 40%	300
	Meal 50%	360

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		23-Jan-14	22-Jan-14	
	Guar Seeds			
Rajasthan	Jodhpur (Loose)	5000	5200	-200
	Jodhpur (Delivery)	5300	5300	Unch
	Sri-Ganganagar (Loose)	5000	5000	Unch
	Sri-Ganganagar (Delivery)	5150	5150	Unch
	Nagaur (Loose)	4925	5100	-175
	Alwar (loose)	4800	4850	-50
	Churu (Delivery)	5200	5200	Unch

	Bikaner (Loose)	5030	5070	-40
	Bikaner (Delivery)	5200	5400	-200
	Khajuwala Bikaner (Loose)	5060	5060	Unch
	Khajuwala Bikaner (Delivery)	5262	5262	Unch
	Nokha (Loose)	4900	4900	Unch
	Nokha (Delivery)	5076	5128	-52
	Hanumangarh (Loose)	5000	5000	Unch
	Hanumangarh (Delivery)	5050	5050	Unch
Haryana	Adampur (Loose)	5100	5100	Unch
	Adampur (Delivery)	5300	5300	Unch
	Sirsa (Loose)	5200	5100	100
	Bhiwani (Delivery)	5250	5300	-50
	Dhabwali (Loose)	NR	5000	-
	Dhabwali (Delivery)	NR	5200	-
	Siwani (Loose)	5150	5175	-25
	Ellanabad (Loose)	5050	5100	-50
Gujarat	Deesa (Loose)	4790	NR	-
	Patan (Loose)	4705	4800	-95
	Rajkot (Loose)	4800	4975	-175
Madhya pradesh	Dabra (Loose)	4500	4300	200
Guar Gum				
Rajasthan	Jodhpur	14400	14300	100
	Alwar	14400	14500	-100
Haryana	Sirsa	13800	13200	600
	Bhiwani	14700	14750	-50
	Dhabwali	NR	14500	-
	Ellanabad	14600	14500	100

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		23-Jan-14	22-Jan-14	Change
Rajasthan	Jodhpur	15000	NA	-
	Sri-Ganganagar	2000	2000	Unch
	Nagaur	400	200	200
	Alwar	2000	3000	-1000
	Churu	1200	1300	-100
	Bikaner	1000	2000	-1000
	Khajuwala Bikaner	2000	2500	-500
	Nokha	500	500	Unch
	Hanumangarh	500	500	Unch
Haryana	Adampur	3000	2000	1000



	Sirsa	2000	1500	500
	Bhiwani	900	800	100
	Dhabwali	NR	250	-
	Siwani	1500	1200	300
	Ellanabad	1500	400	1100
Gujarat	Deesa	843	NR	-
	Patan (Loose)	477	600	-123
	Rajkot	815	890	-75
Madhya pradesh	Dabra	400	NA	-
Total Arrivals/Above Markets		36035	19640	16395

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>
 © 2013 Indian Agribusiness Systems Pvt Ltd.