

Domestic Fundamentals:

- Frail sentiments recorded in key guar spot markets on Friday; however arrival is also lower than prior day.
- Prices of guar seed likely to test Rs.4800-4850 level in coming week. 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	-90.00	5065.00	5095.00	4970.00	4990.00
Mar-14	-75.00	5110.00	5150.00	5030.00	5060.00
Apr-14	-75.00	5205.00	5215.00	5105.00	5135.00

Contract	Volume	Change	OI	Change
Feb-14	15,312	-973	18488	-1040
Mar-14	5,851	-830	7762	265
Apr-14	284	84	536	-6

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Feb-14	-200.00	14000.00	14080.00	13750.00	13810.00
Mar-14	-190.00	14110.00	14220.00	13850.00	13960.00
Apr-14	-190.00	14200.00	14310.00	14080.00	14150.00

Contract	Volume	Change	OI	Change
Feb-14	3,583	-1,203	6139	-472
Mar-14	1,078	-145	1742	60
Apr-14	31	-6	42	22

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	23.1.2014	23.1.2014	23.1.2014	20.01.2014
Bikaner	2801	0	2801	2801
Deesa	70	0	70	70
Sri Ganganagar	2739	0	2739	2660
Jodhpur	858	0	858	858

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	23.1.2014	23.1.2014	23.1.2014	20.01.2014
Deesa	-	-	-	-
Jodhpur	3148	185	3333	3138
Nokha	167	20	187	167
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of January 24, 2013

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

Guar Export Prices: As of January 24, 2013

	Variety	Value (\$/MT)
Guargum Split		
Guargum Powder	200 Mesh 5000 CPS	2976
	200 Mesh 3500 CPS	2815
Guargum Meal	Meal 40%	320
	Meal 50%	380

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		24-Jan-14	23-Jan-14	
	Guar Seeds			
Rajasthan	Jodhpur (Loose)	4800	5000	-200
	Jodhpur(Delivery)	5100	5300	-200
	Sri-Ganganagar(Loose)	4850	5000	-150
	Sri-Ganganagar (Delivery)	5000	5150	-150
	Nagaur (Loose)	4850	4925	-75
	Alwar (loose)	4600	4800	-200
	Churu (Delivery)	5100	5200	-100

	Bikaner (Loose)	4925	5030	-105
	Bikaner (Delivery)	5125	5200	-75
	Khajuwala Bikaner (Loose)	5050	5060	-10
	Khajuwala Bikaner(Delivery)	5252	5262	-10
	Nokha(Loose)	4850	4900	-50
	Nokha (Delivery)	5024	5076	-52
	Hanumangarh (Loose)	4850	5000	-150
	Hanumangarh (Delivery)	4900	5050	-150
Haryana	Adampur (Loose)	4950	5100	-150
	Adampur (Delivery)	5150	5300	-150
	Sirsa (Loose)	5000	5200	-200
	Bhiwani (Delivery)	5050	5250	-200
	Dhabwali (Loose)	NR	NR	-
	Dhabwali (Delivery)	NR	NR	-
	Siwani (Loose)	5025	5150	-125
	Ellanabad (Loose)	4950	5050	-100
Gujarat	Deesa (Loose)	4715	4790	-75
	Patan (Loose)	4600	4705	-105
	Rajkot (Loose)	4795	4800	-5
Madhya pradesh	Dabra (Loose)	5200	4500	700
Guar Gum				
Rajasthan	Jodhpur	14300	14400	-100
	Alwar	14000	14400	-400
Haryana	Sirsa	13500	13800	-300
	Bhiwani	13900	14700	-800
	Dhabwali	NR	NR	-
	Ellanabad	14100	14600	-500

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		24-Jan-14	23-Jan-14	Change
Rajasthan	Jodhpur	15000	15000	Unch
	Sri-Ganganagar	2000	2000	Unch
	Nagaur	300	400	-100
	Alwar	1500	2000	-500
	Churu	2000	1200	800
	Bikaner	1500	1000	500
	Khajuwala Bikaner	1500	2000	-500
	Nokha	500	500	Unch
	Hanumangarh	300	500	-200
Haryana	Adampur	2500	3000	-500

	Sirsa	2000	2000	Unch
	Bhiwani	500	900	-400
	Dhabwali	NR	NR	-
	Siwani	2000	1500	500
	Ellanabad	1500	1500	Unch
Gujarat	Deesa	880	843	37
	Patan (Loose)	408	477	-69
	Rajkot	780	815	-35
Madhya pradesh	Dabra	500	400	100
Total Arrivals/Above Markets		35668	36035	-367

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