

Domestic Fundamentals:

- Mixed sentiments recorded in key guar spot markets on Saturday; on the other hand arrival of guar sees is around 14% lower than previous 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	80.00	4990.00	5080.00	4930.00	5070.00
Mar-14	85.00	5060.00	5140.00	5005.00	5135.00
Apr-14	75.00	5135.00	5200.00	5080.00	5200.00

Contract	Volume	Change	OI	Change
Feb-14	9,349	-5,963	18301	-187
Mar-14	3,460	-2,391	8023	261
Apr-14	92	-192	534	-2

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Feb-14	200.00	13830.00	14030.00	13670.00	14000.00
Mar-14	210.00	13970.00	14180.00	13810.00	14150.00
Apr-14	100.00	14160.00	14330.00	13970.00	14320.00

Contract	Volume	Change	OI	Change
Feb-14	1,861	-1,722	6129	-10
Mar-14	738	-340	1762	20
Apr-14	20	-11	45	3

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	24.1.2014	24.1.2014	24.1.2014	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
	24.1.2014	24.1.2014	24.1.2014	20.01.2014
Deesa	-	-	-	-
Jodhpur	3148	225	3373	3138
Nokha	167	4	207	167
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of January 25, 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 25, 2013

	Variety	Value (\$/MT)
Guargum Split		2311
Guargum Powder	200 Mesh 5000 CPS	2949
	200 Mesh 3500 CPS	2790
Guargum Meal	Meal 40%	320
	Meal 50%	380

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	25-Jan-14	24-Jan-14	
Rajasthan	Jodhpur (Loose)	4800	4800	Unch
	Jodhpur (Delivery)	5100	5100	Unch
	Sri-Ganganagar (Loose)	4800	4850	-50
	Sri-Ganganagar (Delivery)	5000	5000	Unch
	Nagaur (Loose)	4700	4850	-150
	Alwar (loose)	4700	4600	100
	Churu (Delivery)	5100	5100	Unch
	Bikaner (Loose)	4900	4925	-25
	Bikaner (Delivery)	5100	5125	-25
	Khajuwala Bikaner (Loose)	4825	5050	-225

	Khajuwala Bikane(Delivery)	5018	5252	-234
	Nokha(Loose)	4950	4850	100
	Nokha (Delivery)	5128	5024	104
	Hanumangarh (Loose)	4850	4850	Unch
	Hanumangarh (Delivery)	4900	4900	Unch
Haryana	Adampur (Loose)	4900	4950	-50
	Adampur (Delivery)	5100	5150	-50
	Sirsa (Loose)	5000	5000	Unch
	Bhiwani (Delivery)	4900	5050	-150
	Dhabwali (Loose)	5000	NR	-
	Dhabwali (Delivery)	5200	NR	-
	Siwani (Loose)	5050	5025	25
	Ellanabad (Loose)	5000	4950	50
Gujarat	Deesa (Loose)	4725	4715	10
	Patan (Loose)	4560	4600	-40
	Rajkot (Loose)	4805	4795	10
Madhya pradesh	Dabra (Loose)	5200	5200	Unch
Guar Gum				
Rajasthan	Jodhpur	13800	14300	-500
	Alwar	14000	14000	Unch
Haryana	Sirsa	13500	13500	Unch
	Bhiwani	13650	13900	-250
	Dhabwali	14100	NR	-
	Ellanabad	14200	14100	100

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		25-Jan-14	24-Jan-14	Change
Rajasthan	Jodhpur	10000	15000	-5000
	Sri-Ganganagar	2000	2000	Unch
	Nagaur	200	300	-100
	Alwar	2000	1500	500
	Churu	1200	2000	-800
	Bikaner	1500	1500	Unch
	Khajuwala Bikaner	2000	1500	500
	Nokha	500	500	Unch
	Hanumangarh	400	300	100
Haryana	Adampur	3000	2500	500
	Sirsa	2000	2000	Unch
	Bhiwani	300	500	-200
	Dhabwali	500	NR	-
	Siwani	1500	2000	-500
	Ellanabad	1700	1500	200



Gujarat	Deesa	569	880	-311
	Patan (Loose)	397	408	-11
	Rajkot	660	780	-120
Madhya pradesh	Dabra	500	500	Unch
Total Arrivals/Above Markets		30926	35668	-4742

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