

Domestic Fundamentals:

- Mixed sentiments recorded in key guar spot markets on Monday; on the other hand arrival of guar sees is around 23% lower than previous day.
- Prices of guar seed likely to test Rs.5000-5100 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	85.00	5095.00	5160.00	5025.00	5150.00
Mar-14	85.00	5170.00	5225.00	5100.00	5215.00
Apr-14	105.00	5200.00	5300.00	5180.00	5285.00

Contract	Volume	Change	OI	Change
Feb-14	8,080	-1,269	2,057	-16,244
Mar-14	2,814	-646	812	-7,211
Apr-14	385	293	35	-499

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Feb-14	120.00	14050.00	14180.00	13900.00	14100.00
Mar-14	130.00	14210.00	14350.00	14050.00	14270.00
Apr-14	320.00	14300.00	14480.00	14200.00	14480.00

Contract	Volume	Change	OI	Change
Feb-14	17655	15794	6076	28396
Mar-14	8475	7737	1894	10999
Apr-14	601	581	48	595

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	25.1.2014	25.1.2014	25.1.2014	20.1.2014
Bikaner	2801	0	2801	2801
Deesa	70	0	70	70
Sri Ganganagar	2739	100	2839	2660
Jodhpur	858	0	858	858

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	25.1.2014	25.1.2014	25.1.2014	20.1.2014
Deesa	-	-	-	-
Jodhpur	3208	125	3333	3138
Nokha	167	40	207	167
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of January 27,2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	915
Korma	Jodhpur	1325
Churi	Sri-Ganganagar	925
Korma	Sri-Ganganagar	1275

Guar Export Prices: As of January 27,2013

	Variety	Value (\$/MT)
Guar Gum Split		2312
Guar Gum Powder	200 Mesh 5000 CPS	2950
	200 Mesh 3500 CPS	2791
Guar Gum Meal	Meal 40%	320
	Meal 50%	380

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	27-Jan-14	25-Jan-14	
Rajasthan	Jodhpur (Loose)	5000	4800	200
	Jodhpur(Delivery)	5200	5100	100
	Sri-Ganganagar(Loose)	4950	4800	150
	Sri-Ganganagar (Delivery)	5150	5000	150
	Nagaur (Loose)	4800	4700	100
	Alwar (loose)	4800	4700	100
	Churu (Delivery)	5200	5100	100
	Bikaner (Loose)	4925	4900	25
	Bikaner (Delivery)	5100	5100	Unch

	Khajuwala Bikaner (Loose)	4850	4825	25
	Khajuwala Bikaner(Delivery)	5044	5018	26
	Nokha(Loose)	4850	4950	-100
	Nokha (Delivery)	5024	5128	-104
	Hanumangarh (Loose)	4850	4850	Unch
	Hanumangarh (Delivery)	4900	4900	Unch
Haryana	Adampur (Loose)	4900	4900	Unch
	Adampur (Delivery)	5100	5100	Unch
	Sirsa (Loose)	4800	5000	-200
	Bhiwani (Delivery)	5000	4900	100
	Dhabwali (Loose)	5000	5000	Unch
	Dhabwali (Delivery)	5200	5200	Unch
	Siwani (Loose)	5025	5050	-25
	Ellanabad (Loose)	4900	5000	-100
Gujarat	Deesa (Loose)	4660	4725	-65
	Patan (Loose)	4650	4560	90
	Rajkot (Loose)	4700	4805	-105
Madhya Pradesh	Dabra (Loose)	5200	5200	Unch
Guar Gum				
Rajasthan	Jodhpur	14000	13800	200
	Alwar	14000	14000	Unch
Haryana	Sirsa	13000	13500	-500
	Bhiwani	13200	13650	-450
	Dhabwali	14100	14100	Unch
	Ellanabad	14000	14200	-200

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		27-Jan-14	25-Jan-14	Change
Rajasthan	Jodhpur	NA	10000	-
	Sri-Ganganagar	2000	2000	Unch
	Nagaur	300	200	100
	Alwar	500	2000	-1500
	Churu	1500	1200	300
	Bikaner	1000	1500	-500
	Khajuwala Bikaner	1500	2000	-500
	Nokha	800	500	300
	Hanumangarh	500	400	100
Haryana	Adampur	8000	3000	5000
	Sirsa	1500	2000	-500



	Bhiwani	500	300	200
	Dhabwali	400	500	-100
	Siwani	1500	1500	Unch
	Ellanabad	2000	1700	300
Gujarat	Deesa	430	569	-139
	Patan (Loose)	440	397	43
	Rajkot	690	660	30
Madhya Pradesh	Dabra	500	500	Unch
Total Arrival		24060	30926	-6866

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