

**Domestic Fundamentals:**

- Firm sentiments recorded in key guar spot markets on Tuesday owing to around 13% lower arrival from 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	-5.00	5160.00	5200.00	5105.00	5140.00
Mar-14	5.00	5220.00	5260.00	5170.00	5210.00
Apr-14	0.00	5305.00	5325.00	5250.00	5285.00

Contract	Volume	Change	OI	Change
Feb-14	8,905	825	17108	15051
Mar-14	3,427	613	9170	8358
Apr-14	177	-208	709	674

**NCDEX Guar Gum Future Quotes:**

Contract	+/-	Open	High	Low	Close
Feb-14	20.00	14150.00	14250.00	13980.00	14150.00
Mar-14	20.00	14300.00	14410.00	14160.00	14320.00
Apr-14	140.00	14500.00	14550.00	14400.00	14460.00

Contract	Volume	Change	OI	Change
Feb-14	3,103	-14,552	5715	-361
Mar-14	757	-7,718	2148	254
Apr-14	29	-572	38	-10

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	27.1.2014	27.1.2014	27.1.2014	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
	27.1.2014	27.1.2014	27.1.2014	20.1.2014
Deesa	-	-	-	-
Jodhpur	3317	36	3353	3138
Nokha	207	0	207	167
Sri Ganganagar	20	0	20	20

**Churi and Korma Prices: As of January 28,2013**

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

**Guar Export Prices: As of January 28,2013**

	Variety	Value (\$/MT)
Guar Gum Split		2302
Guar Gum Powder	200 Mesh 5000 CPS	2937
	200 Mesh 3500 CPS	2779
Guar Gum Meal	Meal 40%	340
	Meal 50%	400

**Guar Seed Prices at Key Spot Markets:**

Commodity	Centre	Prices (Rs/Qtl)		Change
		28-Jan-14	27-Jan-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	5100	5000	100
	Jodhpur(Delivery)	5300	5200	100
	Sri-Ganganagar(Loose)	5000	4950	50
	Sri-Ganganagar (Delivery)	5150	5150	Unch
	Nagaur (Loose)	4900	4800	100
	Alwar (loose)	4850	4800	50
	Churu (Delivery)	5300	5200	100
	Bikaner (Loose)	4900	4925	-25
	Bikaner (Delivery)	5100	5100	Unch
	Khajuwala Bikaner (Loose)	4970	4850	120

	Khajuwala Bikane(Delivery)	5169	5044	125
	Nokha(Loose)	4900	4850	50
	Nokha (Delivery)	5076	5024	52
	Hanumangarh (Loose)	4950	4850	100
	Hanumangarh (Delivery)	5000	4900	100
Haryana	Adampur (Loose)	5000	4900	100
	Adampur (Delivery)	5200	5100	100
	Sirsa (Loose)	5100	4800	300
	Bhiwani (Delivery)	5000	5000	Unch
	Dhabwali (Loose)	5100	5000	100
	Dhabwali (Delivery)	5300	5200	100
	Siwani (Loose)	5000	5025	-25
	Ellanabad (Loose)	4950	4900	50
Gujarat	Deesa (Loose)	4675	4660	15
	Patan (Loose)	4695	4650	45
	Rajkot (Loose)	4980	4700	280
Madhya Pradesh	Dabra (Loose)	5000	5200	-200
Guar Gum				
Rajasthan	Jodhpur	14000	14000	Unch
	Alwar	14200	14000	200
Haryana	Sirsa	14000	13000	1000
	Bhiwani	13700	13200	500
	Dhabwali	14200	14100	100
	Ellanabad	14300	14000	300

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		28-Jan-14	27-Jan-14	Change
Rajasthan	Jodhpur	NA	NA	-
	Sri-Ganganagar	4000	2000	2000
	Nagaur	400	300	100
	Alwar	2000	500	1500
	Churu	2000	1500	500
	Bikaner	1200	1000	200
	Khajuwala Bikaner	1300	1500	-200
	Nokha	500	800	-300
	Hanumangarh	1000	500	500
Haryana	Adampur	5000	8000	-3000
	Sirsa	2500	1500	1000
	Bhiwani	500	500	Unch
	Dhabwali	500	400	100
	Siwani	1000	1500	-500
	Ellanabad	2000	2000	Unch
Gujarat	Deesa	1500	430	1070
	Patan (Loose)	495	440	55
	Rajkot	510	690	-180



<b>Madhya Pradesh</b>	Dabra	600	500	<b>100</b>
<b>Total Arrival</b>		<b>27005</b>	<b>30926</b>	<b>-3921</b>

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