

Domestic Fundamentals:

- Mixed sentiments recorded in key guar spot markets on Thursday however arrival is 50% higher from previous day.
- Indian guar seed futures fall on steady demand, even if an estimated rise in the output caps the upside. The February contract at 5,125 rupees per 100 kg and ended down by 0.48 %. At Jodhpur, a key market in Rajasthan, guar seeds down by 300 rupees to 4800 rupees per 100 kg.
- Prices of guar seed likely to test Rs.4800-5300 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	5125.00	5175.00	5040.00	5045.00
Mar-14	-95.00	5200.00	5250.00	5095.00	5100.00
Apr-14	-90.00	5270.00	5325.00	5180.00	5180.00

Contract	Volume	Change	OI	Change
Feb-14	8,279	787	15897	-252
Mar-14	5,326	1,278	9848	548
Apr-14	825	528	1020	182

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Feb-14	-180.00	14130.00	14230.00	13950.00	13950.00
Mar-14	-170.00	14290.00	14410.00	14140.00	14140.00
Apr-14	-20.00	14530.00	14580.00	14340.00	14350.00

Contract	Volume	Change	OI	Change
Feb-14	3,219	840	4319	-789
Mar-14	1,687	629	3657	1,002
Apr-14	78	29	115	53

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	29.1.2014	29.1.2014	29.1.2014	27.1.2014
Bikaner	2791	0	2791	2801
Deesa	70	0	70	70
Sri Ganganagar	2839	0	2839	2739
Jodhpur	809	0	809	858

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	29.1.2014	29.1.2014	29.1.2014	27.1.2014
Deesa	-	-	-	-
Jodhpur	3397	16	3413	3317
Nokha	207	0	207	207
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of January 30,2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	1220
Korma	Jodhpur	1733
Churi	Sri-Ganganagar	900
Korma	Sri-Ganganagar	1300

Guar Export Prices: As of January 30,2013

	Variety	Value (\$/MT)
Guar Gum Split		2311
Guar Gum Powder	200 Mesh 5000 CPS	2869
	200 Mesh 3500 CPS	2710
Guar Gum Meal	Meal 40%	280
	Meal 50%	340

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		30-Jan-14	29-Jan-14	
	Guar Seeds			
Rajasthan	Jodhpur (Loose)	5100	4800	300
	Jodhpur(Delivery)	5300	5000	300
	Sri-Ganganagar(Loose)	5030	4925	105
	Sri-Ganganagar (Delivery)	5150	5150	Unch
	Nagaur (Loose)	4800	4800	Unch
	Alwar (loose)	4600	4500	100
	Churu (Delivery)	5000	5100	-100
	Bikaner (Loose)	4950	NA	-
	Bikaner (Delivery)	5150	NA	-

	Khajuwala Bikaner (Loose)	4950	4980	-30
	Khajuwala Bikaner (Delivery)	5148	5179	-31
	Nokha (Loose)	4950	4800	150
	Nokha (Delivery)	5128	4973	155
	Hanumangarh (Loose)	Closed	4850	-
	Hanumangarh (Delivery)	Closed	4900	-
Haryana	Adampur (Loose)	4950	4950	Unch
	Adampur (Delivery)	5150	5150	Unch
	Sirsa (Loose)	5150	5100	50
	Bhiwani (Delivery)	5100	5000	100
	Dhabwali (Loose)	4900	NA	-
	Dhabwali (Delivery)	5100	NA	-
	Siwani (Loose)	5075	5025	50
	Ellanabad (Loose)	4900	4900	Unch
Gujarat	Deesa (Loose)	4750	4500	250
	Patan (Loose)	4670	4685	-15
	Rajkot (Loose)	NA	4800	-
Madhya Pradesh	Dabra (Loose)	5000	4800	200
Guar Gum				
Rajasthan	Jodhpur	14200	13950	250
	Alwar	13500	14000	-500
Haryana	Sirsa	13500	13500	Unch
	Bhiwani	14000	13650	350
	Dhabwali	14200	NA	-
	Ellanabad	14200	14300	-100

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		30-Jan-14	29-Jan-14	Change
Rajasthan	Jodhpur	10000	NA	-
	Sri-Ganganagar	6000	4000	2000
	Nagaur	300	300	Unch
	Alwar	2000	1500	500
	Churu	1500	2000	-500
	Bikaner	1500	NA	-
	Khajuwala Bikaner	1400	1200	200
	Nokha	500	500	Unch
	Hanumangarh	Closed	700	-
Haryana	Adampur	5000	4500	500
	Sirsa	2500	2000	500



	Bhiwani	200	500	-300
	Dhabwali	350	NA	-
	Siwani	1500	2000	-500
	Ellanabad	1500	2000	-500
Gujarat	Deesa	400	1000	-600
	Patan (Loose)	432	674	-242
	Rajkot	NA	560	-
Madhya Pradesh	Dabra	700	500	200
Total Arrival		35782	23934	11848

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