

**Domestic Fundamentals:**

- Weak sentiments recorded in key guar spot markets on Saturday however arrival is 39% lower 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.
- 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	-150.00	5030.00	5035.00	4865.00	4885.00
Mar-14	-145.00	5090.00	5095.00	4920.00	4950.00
Apr-14	-145.00	5150.00	5150.00	5000.00	5025.00

Contract	Volume	Change	OI	Change
Feb-14	10,060	5,297	15587	-253
Mar-14	6,759	2,943	10447	651
Apr-14	214	16	1085	56

**NCDEX Guar Gum Future Quotes:**

Contract	+/-	Open	High	Low	Close
Feb-14	-360.00	13920.00	13930.00	13520.00	13570.00
Mar-14	-350.00	14090.00	14100.00	13700.00	13750.00
Apr-14	-340.00	14170.00	14170.00	13930.00	14010.00

Contract	Volume	Change	OI	Change
Feb-14	2,491	470	3681	-178
Mar-14	1,463	716	3720	100
Apr-14	48	-18	177	3

## Guar Seed Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	31.1.2014	31.1.2014	31.1.2014	27.1.2014
Bikaner	2791	0	2791	2801
Deesa	80	0	80	70
Sri Ganganagar	2839	20	2859	2739
Jodhpur	809	41	850	858

## Guar Gum Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	31.1.2014	31.1.2014	31.1.2014	27.1.2014
Deesa	-	-	-	-
Jodhpur	3423	70	3493	3317
Nokha	207	0	207	207
Sri Ganganagar	20	0	20	20

## Churi and Korma Prices: As of February 1,2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	925
Korma	Jodhpur	1300
Churi	Sri-Ganganagar	900
Korma	Sri-Ganganagar	1250

## Guar Export Prices: As of February 1,2013

	Variety	Value (\$/MT)
Guar Gum Split		2320
Guar Gum Powder	200 Mesh 5000 CPS	2880
	200 Mesh 3500 CPS	2720
Guar Gum Meal	Meal 40%	280
	Meal 50%	340

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	<b>Guar Seeds</b>	<b>1-Feb-14</b>	<b>31-Jan-14</b>	
Rajasthan	Jodhpur (Loose)	4600	4850	-250
	Jodhpur(Delivery)	4750	5050	-300
	Sri-Ganganagar(Loose)	4850	4850	Unch
	Sri-Ganganagar (Delivery)	5050	5000	50
	Nagaur (Loose)	4550	4700	-150
	Alwar (loose)	4500	4550	-50
	Churu (Delivery)	5000	5100	-100
	Bikaner (Loose)	4700	4850	-150
	Bikaner (Delivery)	4900	5050	-150

	Khajuwala Bikaner (Loose)	4800	4850	-50
	Khajuwala Bikaner (Delivery)	4992	5044	-52
	Nokha (Loose)	4800	4925	-125
	Nokha (Delivery)	4973	5102	-129.2
	Hanumangarh (Loose)	4800	4860	-60
	Hanumangarh (Delivery)	4900	4950	-50
Haryana	Adampur (Loose)	4800	4900	-100
	Adampur (Delivery)	5000	5100	-100
	Sirsa (Loose)	5000	5000	Unch
	Bhiwani (Delivery)	4900	5050	-150
	Dhabwali (Loose)	NA	4800	-
	Dhabwali (Delivery)	NA	5000	-
	Siwani (Loose)	4850	5000	-150
	Ellanabad (Loose)	4750	4900	-150
Gujarat	Deesa (Loose)	4575	4750	-175
	Patan (Loose)	4805	4595	210
	Rajkot (Loose)	4750	4730	20
Madhya Pradesh	Dabra (Loose)	5000	5000	Unch
Guar Gum				
Rajasthan	Jodhpur	13600	14000	-400
	Alwar	14000	14000	Unch
Haryana	Sirsa	13500	13200	300
	Bhiwani	13550	13800	-250
	Dhabwali	NA	14100	-
	Ellanabad	13800	14200	-400

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		1-Feb-14	31-Jan-14	Change
Rajasthan	Jodhpur	200	NA	-
	Sri-Ganganagar	4000	6000	-2000
	Nagaur	100	500	-400
	Alwar	1000	2000	-1000
	Churu	500	1000	-500
	Bikaner	2000	1500	500
	Khajuwala Bikaner	1500	1500	Unch
	Nokha	500	500	Unch
	Hanumangarh	1500	700	800
Haryana	Adampur	3000	5000	-2000
	Sirsa	2000	1500	500



	Bhiwani	900	700	200
	Dhabwali	NA	450	-
	Siwani	1000	1500	-500
	Ellanabad	1500	2000	-500
Gujarat	Deesa	347	500	-153
	Patan (Loose)	392	333	59
	Rajkot	825	640	185
Madhya Pradesh	Dabra	600	600	Unch
Total Arrival		21864	35782	-13918

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