

Domestic Fundamentals:

- Weak sentiments recorded in key guar spot markets.
- In Rajasthan, spot markets remained closed due to the protest against the new provision mentioned in the Food Security Act (FSSAI).
- Prices of guar seed likely to dip around 4400-4500 level considering higher arrivals and normal export demand for gum. With bearish outlook big farmers might release their stocks and pressurize market further.
- 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.
- 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 carryover 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.

NCDEX Guar Seed Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-14	-190	4825	4850	4625	4625	9586	-555	11977	-761
Mar-14	-195	4880	4915	4685	4685	13406	110	15505	1481
Apr-14	-195	4950	4980	4755	4755	565	19	1269	180

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-14	-530	13350	13400	12820	12820	1905	3147	3067	-80
Mar-14	-540	13530	13570	12970	12970	2465	4045	4434	389
Apr-14	-410	13730	13730	13260	13260	35	211	217	6

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	4.2.2014	4.2.2014	4.2.2014	3.2.2014
Bikaner	2791	0	2791	2791
Deesa	80	0	80	80
Sri Ganganagar	2889	10	2899	2859
Jodhpur	850	0	850	850

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	4.2.2014	4.2.2014	4.2.2014	3.2.2014
Deesa	-	-	-	-
Jodhpur	3492	35	3527	3492
Nokha	207	10	217	207
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of February 5,2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	875
Korma	Jodhpur	1250
Churi	Sri-Ganganagar	870
Korma	Sri-Ganganagar	1200

Guar Export Prices: As of February 5,2013

	Variety	Value (\$/MT)
Guar Gum Split		2082
Guar Gum Powder	200 Mesh 5000 CPS	2722
	200 Mesh 3500 CPS	2562
Guar Gum Meal	Meal 40%	280
	Meal 50%	380

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	5-Feb-14	4-Feb-14	
Rajasthan	Jodhpur (Loose)	4775	4600	175
	Jodhpur(Delivery)	4850	4825	25
	Sri-Ganganagar(Loose)	NA	4650	-
	Sri-Ganganagar (Delivery)	NA	4800	-
	Nagaur (Loose)	NA	4500	-
	Alwar (loose)	4500	4500	Unch
	Churu (Delivery)	4800	4800	Unch
	Bikaner (Loose)	NA	Closed	-
	Bikaner (Delivery)	NA	Closed	-
	Khajuwala Bikaner (Loose)	NA	Closed	-
	Khajuwala Bikaner(Delivery)	NA	Closed	-
	Nokha(Loose)	4500	4650	-150
	Nokha (Delivery)	4662	4817	-155
	Hanumangarh (Loose)	NA	4650	-
	Hanumangarh (Delivery)	NA	4800	-
Haryana	Adampur (Loose)	4750	4725	25
	Adampur (Delivery)	4900	5470	-570

	Sirsa (Loose)	4700	Closed	-
	Bhiwani (Delivery)	4700	Closed	-
	Dhabwali (Loose)	4550	NA	-
	Dhabwali (Delivery)	4750	NA	-
	Siwani (Loose)	4700	4775	-75
	Ellanabad (Loose)	4650	4560	90
Gujarat	Deesa (Loose)	4300	Closed	-
	Patan (Loose)	4500	NA	-
	Rajkot (Loose)	4555	4625	-70
Madhya Pradesh	Dabra (Loose)	5000	5000	Unch
Guar Gum				
Rajasthan	Jodhpur	13300	13300	Unch
	Alwar	13200	13200	Unch
Haryana	Sirsa	12500	Closed	-
	Bhiwani	13600	13950	-350
	Dhabwali	13200	NA	-
	Ellanabad	13000	13400	-400

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		5-Feb-14	4-Feb-14	Change
Rajasthan	Jodhpur	NA	NA	-
	Sri-Ganganagar	NA	4000	-
	Nagaur	NA	NA	-
	Alwar	500	1200	-700
	Churu	500	500	Unch
	Bikaner	NA	Closed	-
	Khajuwala Bikaner	NA	Closed	-
	Nokha	500	500	Unch
	Hanumangarh	NA	500	-
Haryana	Adampur	3000	2000	1000
	Sirsa	2000	NA	-
	Bhiwani	500	700	-200
	Dhabwali	400	NA	-
	Siwani	1000	1500	-500
	Ellanabad	1000	800	200
Gujarat	Deesa	300	Closed	-
	Patan (Loose)	427	NA	-
	Rajkot	650	810	-160
Madhya Pradesh	Dabra	500	500	Unch



Total Arrival	11277	13010	-1733
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