

Domestic Fundamentals:

- Flat tone witnessed in domestic markets.
- 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	0	4640	4650	4530	4625	7148	-2438	9848	-2129
Mar-14	5	4650	4745	4610	4690	12726	-680	16887	1382
Apr-14	-5	4770	4775	4615	4750	780	215	1540	271

NCDEX Guar Gum Future Quotes:

Contract	+/--\$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-14	-120	13130	13130	12500	12700	1525	3067	2786	-281
Mar-14	-120	13000	13020	12660	12850	3745	4434	4728	294
Apr-14	-430	13140	13140	12920	13020	143	217	318	101

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	5.2.2014	5.2.2014	5.2.2014	3.2.2014
Bikaner	2791	0	2791	2791
Deesa	80	0	80	80
Sri Ganganagar	2889	20	2909	2859
Jodhpur	770	0	770	850

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	5.2.2014	5.2.2014	5.2.2014	3.2.2014
Deesa	-	-	-	-
Jodhpur	3502	45	3547	3492
Nokha	207	10	217	207
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of February 6,2014

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

Guar Export Prices: As of February 6,2014

	Variety	Value (\$/MT)
Guar Gum Split		
Guar Gum Powder	200 Mesh 5000 CPS	2720
	200 Mesh 3500 CPS	2560
Guar Gum Meal	Meal 40%	300
	Meal 50%	400

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		6-Feb-14	5-Feb-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4600	4775	-175
	Jodhpur(Delivery)	4750	4850	100
	Sri-Ganganagar(Loose)	4550	Closed	-
	Sri-Ganganagar (Delivery)	4700	Closed	-
	Nagaur (Loose)	4550	Closed	-
	Alwar (loose)	4400	4500	-100
	Churu (Delivery)	4700	4800	-100
	Bikaner (Loose)	4670	Closed	-
	Bikaner (Delivery)	4900	Closed	-
	Khajuwala Bikaner (Loose)	4500	Closed	-
	Khajuwala Bikane(Delivery)	4680	Closed	-
	Nokha(Loose)	4450	4500	-50
	Nokha (Delivery)	4610	4662	-52
	Hanumangarh (Loose)	4550	Closed	-
	Hanumangarh (Delivery)	4600	Closed	-
Haryana	Adampur (Loose)	4500	4750	-250
	Adampur (Delivery)	4650	4900	-250
	Sirsa (Loose)	4800	4700	100

	Bhiwani (Delivery)	4500	4700	-200
	Dhabwali (Loose)	4450	4550	-100
	Dhabwali (Delivery)	4650	4750	-100
	Siwani (Loose)	4550	4700	-150
	Ellanabad (Loose)	4550	4650	-100
Gujarat	Deesa (Loose)	4405	4300	105
	Patan (Loose)	4345	4500	-155
	Rajkot (Loose)	4625	4555	70
Madhya pradesh	Dabra (Loose)	4500	5000	-500
Guar Gum				
Rajasthan	Jodhpur	12700	13300	-600
	Alwar	12800	13200	-400
Haryana	Sirsa	12500	12500	Unch
	Bhiwani	12800	13600	-800
	Dhabwali	12800	13200	-400
	Ellanabad	12900	13000	-100

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
	Centre	6-Feb-14	5-Feb-14	Change
Rajasthan	Jodhpur	NR	Closed	-
	Sri-Ganganagar	2000	Closed	-
	Nagaur	100	Closed	-
	Alwar	300	500	-200
	Churu	400	500	-100
	Bikaner	2000	Closed	-
	Khajuwala Bikaner	1000	Closed	-
	Nokha	500	500	Unch
	Hanumangarh	210	Closed	-
Haryana	Adampur	3000	3000	Unch
	Sirsa	2000	2000	Unch
	Bhiwani	600	500	100
	Dhabwali	200	400	-200
	Siwani	1500	1000	500
	Ellanabad	600	1000	-400
Gujarat	Deesa	266	300	-34
	Patan (Loose)	221	427	-206
	Rajkot	750	650	100
Madhya pradesh	Dabra	500	500	Unch
Total Arrivals/Above Markets		16147	11277	4870

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