

Domestic Fundamentals:

- Guar prices declined today in key markets due to weak demand and falling crude oil prices.
- Guar seed and gum prices hit first 6% lower circuit in NCDEX platform today. Overall weak sentiments and speculation led the prices down today. Guar seed February contract hit first 6% lower circuit and close at Rs 4174 per quintal. Also, Guar gum February contract close at 10800 per quintal which is 6% lower than last day closing price.
- Shale gas operations got first causality from declining crude oil prices as a private company that drills in Texas (WBH Energy) files bankruptcy. There are also rumors that a giant exporter from India also provide gum to WBH Energy and good amount of money WBH energy need to pay to the Indian company. Prices of guar seed and gum declined sharply today over this news and change the overall guar sentiments altogether. Considering lower crude oil targets and weak gum demand, prices of guar might fall down further up to its previous lows.
- Reportedly, US energy companies are building up guar gum powder stock. However, recent data shows that many drilling companies are stopping their operations due to free fall crude oil prices. Companies are now waiting the crude oil prices to stabilize.

Outlook: Guar price sentiments change to bearish for short term owing to weak gum demand due to free fall of crude oil prices.

NCDEX Guar Seed Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-15	-251.00	4320.00	4320.00	4124.00	4124.00	3710	-5980	4510	-1700
Feb-15	-266.00	4280.00	4338.00	4174.00	4174.00	75750	31600	53850	320
Mar-15	-270.00	4450.00	4450.00	4233.00	4233.00	6540	3130	9070	1400

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-15	-680.00	10890.00	11020.00	10660.00	10660.00	1407	-496	1695	-649
Feb-15	-680.00	11110.00	11170.00	10800.00	10800.00	12856	5792	15608	-426
Mar-15	-690.00	11220.00	11310.00	10930.00	10930.00	637	326	1542	181

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	12-Jan-15	12-Jan-15	12-Jan-15	5-Jan-15
Bikaner	9977	10	9987	10018
Deesa	663	0	663	663
Sri Ganganagar	5066	0	5066	5066
Jodhpur	913	0	913	913
Nokha	20	0	20	20

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	12-Jan-15	12-Jan-15	12-Jan-15	5-Jan-15
Deesa	20	0	20	20
Bikaner	1295	0	1295	1290
Jodhpur	9029	20	9049	8996
Nokha	525	0	525	525
Sri Ganganagar	286	0	286	266

Churi and Korma Prices: As of 13 January,2015

Commodity	Center	Rs/75kg
Churi	Jodhpur	1090
Korma	Jodhpur	1425
Churi	Sri Ganganagar	1087
Korma	Sri Ganganagar	1475

Guar Export Prices: As of 13 January,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		118	1900
Guargum Powder	200 Mesh 5000 CPS	138	2222
	200 Mesh 3500 CPS	133	2142
Guargum Meal	Meal 40%	17	274
	Meal 50%	22	354

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	13-Jan-15	12-Jan-15	
Rajasthan	Jodhpur (Loose)	4050	4250	-200
	Jodhpur(Delivery)	4250	4450	-200
	Sri-Ganganagar(Loose)	4180	4400	-220
	Sri-Ganganagar (Delivery)	4380	4600	-220

	Nagaur (Loose)	4000	4400	-400
	Alwar (loose)	4050	4200	-150
	Churu (Delivery)	4300	4400	-100
	Bikaner (Loose)	4125	4250	-125
	Bikaner (Delivery)	4300	4450	-150
	Khajuwala Bikaner (Loose)	4200	4380	-180
	Khajuwala Bikaner (Delivery)	4368	4555	-187
	Nokha (Loose)	4200	4280	-80
	Nokha (Delivery)	4351	4434	-83
	Hanumangarh (Loose)	4150	4300	-150
	Hanumangarh (Delivery)	4350	4500	-150
Haryana	Adampur (Loose)	4200	4350	-150
	Adampur (Delivery)	4400	4550	-150
	Sirsa (Loose)	4275	4350	-75
	Bhiwani (Delivery)	4500	4550	-50
	Dhabwali (Loose)	4250	4350	-100
	Dhabwali (Delivery)	4450	4550	-100
	Siwani (Loose)	4250	4575	-325
	Ellanabad (Loose)	NR	NR	-
Gujarat	Deesa (Loose)	4290	4330	-40
	Patan (Loose)	4400	4445	-45
	Rajkot (Loose)	4450	4545	-95
Madhya pradesh	Dabra (Loose)	4700	4500	200
Guar Gum				
Rajasthan	Jodhpur	11000	11500	-500
	Alwar	11000	11600	-600
Haryana	Sirsa	11000	11800	-800
	Bhiwani	11000	11600	-600
	Dhabwali	11000	11400	-400
	Ellanabad	NR	NR	-

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		13-Jan-15	12-Jan-15	Change
Rajasthan	Jodhpur	250	150	100
	Sri-Ganganagar	1000	1000	
	Nagaur	200	400	-200
	Alwar	100	300	-200
	Churu	300	500	-200
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	800	800	Unch
	Nokha	50	200	-150
	Hanumangarh	100	150	-50

Haryana	Adampur	1200	1500	-300
	Sirsa	800	1000	-200
	Bhiwani	200	1000	-800
	Dhabwali	NA	200	-
	Siwani	800	600	200
	Ellanabad	NR	NR	-
Gujarat	Deesa	186	127	59
	Patan (Loose)	75	261	-186
	Rajkot	220	620	-400
Madhya pradesh	Dabra	100	200	-100
Total Arrivals/Above Markets		7381	10008	-2627

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