

Domestic Fundamentals:

- Guar prices declined on Wednesday 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	-28.00	4123.00	4215.00	4051.00	4190.00	2,350	-1,360	3200	-1310
Feb-15	56.00	4152.00	4270.00	4076.00	4230.00	79,880	4,130	55580	1730
Mar-15	52.00	4233.00	4325.00	4142.00	4285.00	9,840	3,300	10670	1600

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-15	-50.00	10500.00	10840.00	10370.00	10610.00	504	-903	1135	-560
Feb-15	-40.00	10600.00	11000.00	10420.00	10760.00	9,719	-3,137	15588	-20
Mar-15	-40.00	10850.00	11130.00	10500.00	10890.00	595	-42	1720	178

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	13-Jan-15	13-Jan-15	13-Jan-15	12-Jan-15
Bikaner	9988	0	9988	9977
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
	13-Jan-15	13-Jan-15	13-Jan-15	12-Jan-15
Deesa	20	0	20	20
Bikaner	1295	0	1295	1295
Jodhpur	9018	10	9028	9029
Nokha	515	0	515	525
Sri Ganganagar	286	0	286	286

Churi and Korma Prices: As of 14 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 14 January,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		Closed	Closed
Guargum Powder	200 Mesh 5000 CPS	Closed	Closed
	200 Mesh 3500 CPS	Closed	Closed
Guargum Meal	Meal 40%	Closed	Closed
	Meal 50%	Closed	Closed

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	14-Jan-15	13-Jan-15	
Rajasthan	Jodhpur (Loose)	4000	4050	-50
	Jodhpur(Delivery)	4200	4250	-50
	Sri-Ganganagar(Loose)	4150	4180	-30
	Sri-Ganganagar (Delivery)	4350	4380	-30
	Nagaur (Loose)	Closed	4000	-
	Alwar (loose)	4100	4050	50
	Churu (Delivery)	4300	4300	Unch
	Bikaner (Loose)	4100	4125	-25
	Bikaner (Delivery)	4250	4300	-50
	Khajuwala Bikaner (Loose)	4165	4200	-35
	Khajuwala Bikane(Delivery)	4332	4368	-36
	Nokha(Loose)	4000	4200	-200
	Nokha (Delivery)	4144	4351	-207
	Hanumangarh (Loose)	4050	4150	-100
	Hanumangarh (Delivery)	4250	4350	-100
Haryana	Adampur (Loose)	4250	4200	50
	Adampur (Delivery)	4450	4400	50
	Sirsa (Loose)	4150	4275	-125
	Bhiwani (Delivery)	4250	4500	-250
	Dhabwali (Loose)	Closed	4250	-
	Dhabwali (Delivery)	Closed	4450	-
	Siwani (Loose)	4200	4250	-50
	Ellanabad (Loose)	NR	NR	-
Gujarat	Deesa (Loose)	Closed	4290	-
	Patan (Loose)	Closed	4400	-
	Rajkot (Loose)	Closed	4450	-
Madhya pradesh	Dabra (Loose)	4700	4700	Unch
Guar Gum				
Rajasthan	Jodhpur	10800	11000	-200
	Alwar	10900	11000	-100
Haryana	Sirsa	10800	11000	-200
	Bhiwani	10900	11000	-100
	Dhabwali	Closed	11000	-
	Ellanabad	NR	NR	-

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		14-Jan-15	13-Jan-15	Change
Rajasthan	Jodhpur	150	250	-100
	Sri-Ganganagar	600	1000	-400
	Nagaur	Closed	200	-
	Alwar	NA	100	-
	Churu	200	300	-100
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	700	800	-100
	Nokha	50	50	Unch
	Hanumangarh	NA	100	-
Haryana	Adampur	1000	1200	-200
	Sirsa	NA	800	-
	Bhiwani	500	200	300
	Dhabwali	Closed	NA	-
	Siwani	500	800	-300
	Ellanabad	NR	NR	-
Gujarat	Deesa	Closed	186	-
	Patan (Loose)	Closed	75	-
	Rajkot	Closed	220	-
Madhya pradesh	Dabra	100	100	Unch
Total Arrivals/Above Markets		4800	7381	-2581

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