

Domestic Fundamentals:

- Guar prices improved today due to good demand at lower levels.
- Guar Seed arrivals declined sharply recently. Main reason for decline in arrivals is sharp downside in prices of guar seed. Farmers are showing their disinterest to bring their guar stock in their local mandis at such low rates. In addition to it, recent Zila parishad elections in the state also gives arrivals pace a break. However, arrivals will increase just after election as expected. At present, only 30000 bags are arriving in Indian guar markets.
- 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 guarseed 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	71.00	4265.00	4297.00	4210.00	4260.00	1,230		2680	
Feb-15	86.00	4299.00	4340.00	4240.00	4307.00	46,490		55560	
Mar-15	84.00	4359.00	4398.00	4302.00	4363.00	5,140		11010	

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-15	250.00	10950.00	10950.00	10750.00	10900.00	297		806	
Feb-15	290.00	10920.00	11080.00	10820.00	11040.00	6,424		15720	
Mar-15	310.00	11160.00	11190.00	10970.00	11180.00	545		1884	

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	14-Jan-15	14-Jan-15	14-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
	14-Jan-15	14-Jan-15	14-Jan-15	12-Jan-15
Deesa	20	0	20	20
Bikaner	1295	0	1295	1295
Jodhpur	9028	10	9038	9029
Nokha	515	0	515	525
Sri Ganganagar	286	0	286	286

Churi and Korma Prices: As of 15 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 15 January,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		110	1781
Guargum Powder	200 Mesh 5000 CPS	130	2105
	200 Mesh 3500 CPS	125	2024
Guargum Meal	Meal 40%	17	275
	Meal 50%	22	356

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	15-Jan-15	14-Jan-15	
Rajasthan	Jodhpur (Loose)	4200	4000	200
	Jodhpur(Delivery)	4400	4200	200
	Sri-Ganganagar(Loose)	4200	4150	50

	Sri-Ganganagar (Delivery)	4450	4350	100
	Nagaur (Loose)	4300	Closed	-
	Alwar (loose)	Closed	4100	-
	Churu (Delivery)	Closed	4300	-
	Bikaner (Loose)	4150	4100	50
	Bikaner (Delivery)	4350	4250	100
	Khajuwala Bikaner (Loose)	4230	4165	65
	Khajuwala Bikaner (Delivery)	4399	4332	67
	Nokha (Loose)	4100	4000	100
	Nokha (Delivery)	4248	4144	104
	Hanumangarh (Loose)	4200	4050	150
	Hanumangarh (Delivery)	4400	4250	150
Haryana	Adampur (Loose)	4270	4250	20
	Adampur (Delivery)	4470	4450	20
	Sirsa (Loose)	4200	4150	50
	Bhiwani (Delivery)	4350	4250	100
	Dhabwali (Loose)	4250	Closed	-
	Dhabwali (Delivery)	4450	Closed	-
	Siwani (Loose)	4275	4200	75
	Ellanabad (Loose)	NR	NR	-
Gujarat	Deesa (Loose)	4275	Closed	-
	Patan (Loose)	4310	Closed	-
	Rajkot (Loose)	4390	Closed	-
Madhya pradesh	Dabra (Loose)	4700	4700	Unch
Guar Gum				
Rajasthan	Jodhpur	11100	10800	300
	Alwar	Closed	10900	-
Haryana	Sirsa	11000	10800	200
	Bhiwani	11100	10900	200
	Dhabwali	10900	Closed	-
	Ellanabad	NR	NR	-

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		15-Jan-15	14-Jan-15	Change
Rajasthan	Jodhpur	500	150	350
	Sri-Ganganagar	800	600	200
	Nagaur	500	Closed	-
	Alwar	Closed	NA	-
	Churu	Closed	200	-
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	400	700	-300
	Nokha	50	50	Unch

	Hanumangarh	60	NA	-
Haryana	Adampur	1000	1000	Unch
	Sirsa	600	NA	-
	Bhiwani	500	500	Unch
	Dhabwali	500	Closed	-
	Siwani	700	500	200
	Ellanabad	NR	NR	-
Gujarat	Deesa	128	Closed	-
	Patan (Loose)	61	Closed	-
	Rajkot	366	Closed	-
Madhya pradesh	Dabra	100	100	Unch
Total Arrivals/Above Markets		7265	4800	2465

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