

Domestic Fundamentals:

- Mixed sentiments recorded in key guar spot markets on Friday as markets could not find adequate cues to decide the prices either side.
- India has exported around 74084 tons of guar products (Splits, Meal & Powder) in December 2014. Out of the total guar seed export figures, around 16697 tons of Guar Meal, 11678 tons of Guar Splits and 45709 tons of Guar Gum Powder. It is notable that India has exported 71610 tons of Guar products in November 2014.
- 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	69.00	4240.00	4317.00	4201.00	4308.00	620	-610	2460	-220
Feb-15	35.00	4280.00	4384.00	4218.00	4345.00	71820	25330	55020	-540
Mar-15	33.00	4333.00	4440.00	4280.00	4401.00	5930	790	11920	910

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	127	-170	651	-155
Feb-15	290.00	10920.00	11080.00	10820.00	11040.00	10120	3696	15779	59
Mar-15	310.00	11160.00	11190.00	10970.00	11180.00	878	333	2326	442

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	15-Jan-15	15-Jan-15	15-Jan-15	12-Jan-15
Bikaner	9888	0	9888	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
	15-Jan-15	15-Jan-15	15-Jan-15	12-Jan-15
Deesa	20	0	20	20
Bikaner	1295	0	1295	1295
Jodhpur	9038	0	9038	9029
Nokha	515	0	515	525
Sri Ganganagar	286	40	326	286

Churi and Korma Prices: As of 16 January,2015

Commodity	Center	Rs/75kg
Churi	Jodhpur	1070
Korma	Jodhpur	1400
Churi	Sri Ganganagar	NR
Korma	Sri Ganganagar	NR

Guar Export Prices: As of 16 January,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		114	1842
Guargum Powder	200 Mesh 5000 CPS	134	2165
	200 Mesh 3500 CPS	129	2084
Guargum Meal	Meal 40%	17	275
	Meal 50%	22	355

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		16-Jan-15	15-Jan-15	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4200	4200	Unch
	Jodhpur(Delivery)	4400	4400	Unch

	Sri-Ganganagar(Loose)	4150	4200	-50
	Sri-Ganganagar (Delivery)	4350	4450	-100
	Nagaur (Loose)	Closed	4300	-
	Alwar (loose)	4100	Closed	-
	Churu (Delivery)	4300	Closed	-
	Bikaner (Loose)	4200	4150	50
	Bikaner (Delivery)	4400	4350	50
	Khajuwala Bikaner (Loose)	4200	4230	-30
	Khajuwala Bikaner(Delivery)	4368	4399	-31
	Nokha(Loose)	4200	4100	100
	Nokha (Delivery)	4351	4248	103
	Hanumangarh (Loose)	4200	4200	Unch
	Hanumangarh (Delivery)	4400	4400	Unch
Haryana	Adampur (Loose)	4200	4270	-70
	Adampur (Delivery)	4400	4470	-70
	Sirsa (Loose)	4150	4200	-50
	Bhiwani (Delivery)	4300	4350	-50
	Dhabwali (Loose)	4250	4250	Unch
	Dhabwali (Delivery)	4450	4450	Unch
	Siwani (Loose)	4250	4275	-25
	Ellanabad (Loose)	NR	NR	-
Gujarat	Deesa (Loose)	4345	4275	70
	Patan (Loose)	4535	4310	225
	Rajkot (Loose)	4460	4390	70
Madhya pradesh	Dabra (Loose)	4600	4700	-100
Guar Gum				
Rajasthan	Jodhpur	11300	11100	200
	Alwar	11000	Closed	-
Haryana	Sirsa	10800	11000	-200
	Bhiwani	10900	11100	-200
	Dhabwali	10900	10900	Unch
	Ellanabad	NR	NR	-

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		16-Jan-15	15-Jan-15	Change
Rajasthan	Jodhpur	200	500	-300
	Sri-Ganganagar	1000	800	200
	Nagaur	Closed	500	-
	Alwar	200	Closed	-
	Churu	200	Closed	-
	Bikaner	NA	1000	-
	Khajuwala Bikaner	600	400	200

	Nokha	10	50	-40
	Hanumangarh	NA	60	-
Haryana	Adampur	1000	1000	Unch
	Sirsa	400	600	-200
	Bhiwani	100	500	-400
	Dhabwali	60	500	-440
	Siwani	500	700	-200
	Ellanabad	NR	NR	-
Gujarat	Deesa	200	128	72
	Patan (Loose)	130	61	69
	Rajkot	320	366	-46
Madhya pradesh	Dabra	100	100	Unch
Total Arrivals/Above Markets		5020	7265	-2245

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