

Domestic Fundamentals:

- Guar prices traded steady to strong despite confronting a higher arrival today.
- 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 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 (As on 16th Jan, 2015)

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
	16-Jan-15	16-Jan-15	16-Jan-15	12-Jan-15
Bikaner	9588	0	9588	9977
Deesa	663	0	663	663
Sri Ganganagar	5066	0	5066	5066
Jodhpur	666	0	666	913
Nokha	20	0	20	20

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	16-Jan-15	16-Jan-15	16-Jan-15	12-Jan-15
Deesa	20	0	20	20
Bikaner	1295	0	1295	1295
Jodhpur	8750	10	8730	9029
Nokha	505	0	505	525
Sri Ganganagar	286	40	326	286

Churi and Korma Prices: As of 17 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 17 January, 2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		114	1850
Guargum Powder	200 Mesh 5000 CPS	134	2175
	200 Mesh 3500 CPS	129	2094
Guargum Meal	Meal 40%	17	276
	Meal 50%	22	357

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	17-Jan-15	16-Jan-15	
Rajasthan	Jodhpur (Loose)	4200	4200	Unch
	Jodhpur(Delivery)	4400	4400	Unch
	Sri-Ganganagar(Loose)	4300	4150	150
	Sri-Ganganagar (Delivery)	4500	4350	150
	Nagaur (Loose)	4100	Closed	-
	Alwar (loose)	NR	4100	-
	Churu (Delivery)	NR	4300	-
	Bikaner (Loose)	4200	4200	Unch
	Bikaner (Delivery)	4400	4400	Unch
	Khajuwala Bikaner (Loose)	4270	4200	Unch
	Khajuwala Bikane(Delivery)	4441	4368	Unch
	Nokha(Loose)	4300	4200	150
	Nokha (Delivery)	4455	4351	150
	Hanumangarh (Loose)	4225	4200	-
	Hanumangarh (Delivery)	4425	4400	-
Haryana	Adampur (Loose)	4250	4200	-
	Adampur (Delivery)	4450	4400	Unch
	Sirsa (Loose)	4200	4150	Unch
	Bhiwani (Delivery)	4425	4300	70
	Dhabwali (Loose)	4250	4250	73
	Dhabwali (Delivery)	4450	4450	100
	Siwani (Loose)	4350	4250	104
	Ellanabad (Loose)	NR	NR	25
Gujarat	Deesa (Loose)	4255	4345	25
	Patan (Loose)	4450	4535	50
	Rajkot (Loose)	4455	4460	Unch
Madhya pradesh	Dabra (Loose)	4600	4600	Unch
Guar Gum				
Rajasthan	Jodhpur	11300	11300	150
	Alwar	NR	11000	-
Haryana	Sirsa	11200	10800	-
	Bhiwani	11400	10900	-
	Dhabwali	10900	10900	Unch
	Ellanabad	NR	NR	Unch

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		17-Jan-15	16-Jan-15	Change
Rajasthan	Jodhpur	100	200	-100
	Sri-Ganganagar	1500	1000	500
	Nagaur	250	Closed	-
	Alwar	200	200	Unch
	Churu	200	200	Unch
	Bikaner	NA	NA	-
	Khajuwala Bikaner	600	600	Unch
	Nokha	50	10	40
	Hanumangarh	150	NA	-
Haryana	Adampur	800	1000	-200
	Sirsa	800	400	400
	Bhiwani	500	100	400
	Dhabwali	60	60	Unch
	Siwani	400	500	-100
	Ellanabad	NR	NR	-
Gujarat	Deesa	114	200	-86
	Patan (Loose)	231	130	101
	Rajkot	656	320	336
Madhya pradesh	Dabra	100	100	Unch
Total Arrivals/Above Markets		6711	5020	1691

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