

Domestic Fundamentals:

- Mixed sentiments recorded in key guar spot markets on Monday 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	13.00	4322.00	4355.00	4250.00	4257.00	1,020		1550	
Feb-15	-91.00	4377.00	4410.00	4256.00	4257.00	53,270		53600	
Mar-15	-81.00	4425.00	4461.00	4320.00	4322.00	6,660		12900	

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-15	20.00	11150.00	11250.00	10940.00	10960.00	228		292	
Feb-15	-200.00	11300.00	11420.00	11000.00	11020.00	6,884		15263	
Mar-15	-190.00	11390.00	11540.00	11150.00	11160.00	907		2454	

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	17-Jan-15	17-Jan-15	17-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
	17-Jan-15	17-Jan-15	17-Jan-15	12-Jan-15
Deesa	20	0	20	20
Bikaner	1295	0	1295	1295
Jodhpur	8591	0	8591	9029
Nokha	505	0	505	525
Sri Ganganagar	326	0	326	286

Churi and Korma Prices: As of 19 January, 2015

Commodity	Center	Rs/75kg
Churi	Jodhpur	1090
Korma	Jodhpur	1425
Churi	Sri Ganganagar	1125
Korma	Sri Ganganagar	1500

Guar Export Prices: As of 19 January, 2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		113	1832
Guargum Powder	200 Mesh 5000 CPS	133	2156
	200 Mesh 3500 CPS	128	2075
Guargum Meal	Meal 40%	17	276
	Meal 50%	22	357

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		19-Jan-15	17-Jan-15	
Rajasthan	Jodhpur (Loose)	4250	4200	50
	Jodhpur (Delivery)	4450	4400	50

	Sri-Ganganagar(Loose)	4300	4300	Unch
	Sri-Ganganagar (Delivery)	4500	4500	Unch
	Nagaur (Loose)	4100	4100	Unch
	Alwar (loose)	4150	NR	-
	Churu (Delivery)	4300	NR	-
	Bikaner (Loose)	4300	4200	100
	Bikaner (Delivery)	4500	4400	100
	Khajuwala Bikaner (Loose)	4250	4270	-20
	Khajuwala Bikaner(Delivery)	4420	4441	-21
	Nokha(Loose)	4300	4300	Unch
	Nokha (Delivery)	4455	4455	Unch
	Hanumangarh (Loose)	4200	4225	-25
	Hanumangarh (Delivery)	4400	4425	-25
Haryana	Adampur (Loose)	4285	4250	35
	Adampur (Delivery)	4485	4450	35
	Sirsa (Loose)	4275	4200	75
	Bhiwani (Delivery)	4450	4425	25
	Dhabwali (Loose)	4250	4250	Unch
	Dhabwali (Delivery)	4450	4450	Unch
	Siwani (Loose)	4300	4350	-50
	Ellanabad (Loose)	NR	NR	-
Gujarat	Dees a (Loose)	4200	4255	-55
	Patan (Loose)	4400	4450	-50
	Rajkot (Loose)	4530	4455	75
Madhya pradesh	Dabra (Loose)	4500	4600	-100
Guar Gum				
Rajasthan	Jodhpur	11400	11300	100
	Alwar	11400	NR	-
Haryana	Sirsa	11200	11200	Unch
	Bhiwani	11350	11400	-50
	Dhabwali	10150	10900	-750
	Ellanabad	NR	NR	-

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		19-Jan-15	17-Jan-15	Change
Rajasthan	Jodhpur	150	100	50
	Sri-Ganganagar	1000	1500	-500
	Nagaur	200	250	-50
	Alwar	400	200	200
	Churu	500	200	300

	Bikaner	500	NA	-
	Khajuwala Bikaner	500	600	-100
	Nokha	100	50	50
	Hanumangarh	200	150	50
Haryana	Adampur	1000	800	200
	Sirsa	800	800	Unch
	Bhiwani	1000	500	500
	Dhabwali	200	60	140
	Siwani	600	400	200
	Ellanabad	NR	NR	-
Gujarat	Deesa	400	114	286
	Patan (Loose)	220	231	-11
	Rajkot	694	656	38
Madhya pradesh	Dabra	125	100	25
Total Arrivals/Above Markets		8589	6711	1878

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