

Domestic Fundamentals:

- Guar seed prices declined today despite of decrease in arrivals. Weak fundamentals led the prices down.
- Guar gum exports increased in recent months as data suggest but it is only stored at ports and not consumed by end consumers as reported. It means new guar gum exports affected with lower demand which could result in lower guar gum prices in the coming period.
- 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.

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
	19-Jan-15	19-Jan-15	19-Jan-15	19-Jan-15
Bikaner	9428	0	9428	9428
Deesa	663	0	663	663
Sri Ganganagar	5066	0	5066	5066
Jodhpur	666	0	666	666
Nokha	20	0	20	20

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	19-Jan-15	19-Jan-15	19-Jan-15	12-Jan-15
Deesa	20	0	20	20
Bikaner	1295	0	1295	1295
Jodhpur	8527	0	8527	8527
Nokha	505	0	505	505
Sri Ganganagar	326	0	326	326

Churi and Korma Prices: As of 20January,2015

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

Guar Export Prices: As of 20 January,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		113	1827
Guargum Powder	200 Mesh 5000 CPS	133	2151
	200 Mesh 3500 CPS	128	2070
Guargum Meal	Meal 40%	17	275
	Meal 50%	22	356

Guar Seed Prices at Key Spot Markets:

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

	Sri-Ganganagar(Loose)	4300	4300	Unch
	Sri-Ganganagar (Delivery)	4500	4500	Unch
	Nagaur (Loose)	4200	4100	100
	Alwar (loose)	4100	4150	-50
	Churu (Delivery)	4300	4300	Unch
	Bikaner (Loose)	4200	4300	-100
	Bikaner (Delivery)	4400	4500	-100
	Khajuwala Bikaner (Loose)	4180	4250	-70
	Khajuwala Bikaner(Delivery)	4347	4420	-73
	Nokha(Loose)	4250	4300	-50
	Nokha (Delivery)	4403	4455	-52
	Hanumangarh (Loose)	4250	4200	50
	Hanumangarh (Delivery)	4450	4400	50
	Adampur (Loose)	4220	4285	-65
Haryana	Adampur (Delivery)	4420	4485	-65
	Sirsa (Loose)	4200	4275	-75
	Bhiwani (Delivery)	4300	4450	-150
	Dhabwali (Loose)	4200	4250	-50
	Dhabwali (Delivery)	4400	4450	-50
	Siwani (Loose)	4300	4300	Unch
	Ellanabad (Loose)	NR	NR	-
	Deesa (Loose)	4265	4200	65
Gujarat	Patan (Loose)	4395	4400	-5
	Rajkot (Loose)	4355	4530	-175
Madhya pradesh	Dabra (Loose)	4500	4500	Unch
Guar Gum				
Rajasthan	Jodhpur	11200	11400	-200
	Alwar	11000	11400	-400
Haryana	Sirsa	11000	11200	-200
	Bhiwani	11000	11350	-350
	Dhabwali	11100	10150	950
	Ellanabad	NR	NR	-

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		20-Jan-15	19-Jan-15	Change
Rajasthan	Jodhpur	150	150	Unch
	Sri-Ganganagar	1000	1000	Unch
	Nagaur	300	200	100
	Alwar	200	400	-200
	Churu	300	500	-200

	Bikaner	500	500	Unch
	Khajuwala Bikaner	800	500	300
	Nokha	30	100	-70
	Hanumangarh	100	200	-100
Haryana	Adampur	1000	1000	Unch
	Sirsa	600	800	-200
	Bhiwani	500	1000	-500
	Dhabwali	100	200	-100
	Siwani	500	600	-100
	Ellanabad	NR	NR	-
Gujarat	Deesa	188	400	-212
	Patan (Loose)	123	220	-97
	Rajkot	450	694	-244
Madhya pradesh	Dabra	125	125	Unch
Total Arrivals/Above Markets		6966	8589	-1623

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