

Domestic Fundamentals:

- Guar prices trended to fall despite following a lower arrival on Wednesday.
- 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 (At 05:00 p.m.)

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-15	-73.00	4300.00	4325.00	4205.00	4231.00	45,530	-7,740	51870	-1730
Mar-15	-77.00	4260.00	4375.00	4260.00	4290.00	7,590	930	15090	2190

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-15	-220.00	11100.00	11150.00	10790.00	10880.00	6884	-1,616	15263	42
Mar-15	-230.00	11190.00	11270.00	10930.00	11010.00	907	138	2454	332

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	20-Jan-15	20-Jan-15	20-Jan-15	19-Jan-15
Bikaner	9378	0	9378	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
	20-Jan-15	20-Jan-15	20-Jan-15	12-Jan-15
Deesa	20	0	20	20
Bikaner	1295	0	1295	1295
Jodhpur	8377	0	8377	8527
Nokha	505	0	505	505
Sri Ganganagar	326	0	326	326

Churi and Korma Prices: As of 21 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 21 January, 2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		110	1785
Guargum Powder	200 Mesh 5000 CPS	130	2110
	200 Mesh 3500 CPS	125	2029
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	21-Jan-15	20-Jan-15	
Rajasthan	Jodhpur (Loose)	4200	4200	Unch
	Jodhpur(Delivery)	4400	4400	Unch
	Sri-Ganganagar(Loose)	4250	4300	-50
	Sri-Ganganagar (Delivery)	4450	4500	-50
	Nagaur (Loose)	4150	4200	-50
	Alwar (loose)	4100	4100	Unch
	Churu (Delivery)	4300	4300	Unch
	Bikaner (Loose)	4200	4200	Unch
	Bikaner (Delivery)	4400	4400	Unch
	Khajuwala Bikaner (Loose)	4175	4180	-5
	Khajuwala Bikane(Delivery)	4342	4347	-5
	Nokha(Loose)	4250	4250	Unch
	Nokha (Delivery)	4403	4403	Unch
	Hanumangarh (Loose)	4250	4250	Unch
	Hanumangarh (Delivery)	4450	4450	Unch
Haryana	Adampur (Loose)	4200	4220	-20
	Adampur (Delivery)	4400	4420	-20
	Sirsa (Loose)	4200	4200	Unch
	Bhiwani (Delivery)	4400	4300	100
	Dhabwali (Loose)	4200	4200	Unch
	Dhabwali (Delivery)	4400	4400	Unch
	Siwani (Loose)	4300	4300	Unch
	Ellanabad (Loose)	NR	NR	-
Gujarat	Deesa (Loose)	4270	4265	5
	Patan (Loose)	4395	4395	Unch
	Rajkot (Loose)	NR	4355	-
Madhya pradesh	Dabra (Loose)	4300	4500	-200
Guar Gum				
Rajasthan	Jodhpur	11100	11200	-100
	Alwar	11000	11000	Unch
Haryana	Sirsa	11200	11000	200
	Bhiwani	11300	11000	300
	Dhabwali	10900	11100	-200
	Ellanabad	NR	NR	-

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		21-Jan-15	20-Jan-15	Change
Rajasthan	Jodhpur	NA	150	-
	Sri-Ganganagar	250	1000	-750
	Nagaur	50	300	-250
	Alwar	100	200	-100
	Churu	200	300	-100
	Bikaner	200	500	-300
	Khajuwala Bikaner	500	800	-300
	Nokha	NA	30	-
	Hanumangarh	100	100	Unch
Haryana	Adampur	150	1000	-850
	Sirsa	NA	600	-
	Bhiwani	1500	500	1000
	Dhabwali	NA	100	-
	Siwani	400	500	-100
	Ellanabad	NR	NR	-
Gujarat	Deesa	840	188	652
	Patan (Loose)	196	123	73
	Rajkot	NR	450	-
Madhya pradesh	Dabra	100	125	-25
Total Arrivals/Above Markets		4586	6966	-2380

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