

**Domestic Fundamentals:**

- Mixed sentiments recorded in key guar spot markets on Thursday as markets could not find adequate cues to decide the prices either side.
- Lucid today bought guar seed from Ganga nagar mandi as reported.
- 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.

**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	157.00	4235.00	4404.00	4214.00	4392.00	72,730		46460	
Feb-15	153.00	4293.00	4455.00	4262.00	4447.00	15,310		18270	
Mar-15	119.00	4350.00	4510.00	4350.00	4500.00	1,420		1490	

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-15	370.00	10940.00	11330.00	10780.00	11280.00	10,815		14737	
Feb-15	410.00	11060.00	11440.00	10900.00	11410.00	1,757		2918	
Mar-15	300.00	11170.00	11520.00	11100.00	11480.00	161		295	

## Guar Seed Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	21-Jan-15	21-Jan-15	21-Jan-15	19-Jan-15
Bikaner	9136	0	9136	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 &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	21-Jan-15	21-Jan-15	21-Jan-15	12-Jan-15
Deesa	20	0	20	20
Bikaner	1295	0	1295	1295
Jodhpur	8317	0	8317	8527
Nokha	505	0	505	505
Sri Ganganagar	326	0	326	326

## Churi and Korma Prices: As of 22January,2015

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

## Guar Export Prices: As of 22 January,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		110	1783
Guargum Powder	200 Mesh 5000 CPS	130	2107
	200 Mesh 3500 CPS	125	2026
Guargum Meal	Meal 40%	17	276
	Meal 50%	22	357

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		22-Jan-15	21-Jan-15	
Rajasthan	Jodhpur (Loose)	4300	4200	100
	Jodhpur(Delivery)	4500	4400	100

	Sri-Ganganagar(Loose)	4200	4250	-50
	Sri-Ganganagar (Delivery)	4400	4450	-50
	Nagaur (Loose)	4150	4150	Unch
	Alwar (loose)	4100	4100	Unch
	Churu (Delivery)	4300	4300	Unch
	Bikaner (Loose)	4250	4200	50
	Bikaner (Delivery)	4450	4400	50
	Khajuwala Bikaner (Loose)	4180	4175	5
	Khajuwala Bikaner(Delivery)	4347	4342	5
	Nokha(Loose)	4150	4250	-100
	Nokha (Delivery)	4299	4403	-104
	Hanumangarh (Loose)	4250	4250	Unch
	Hanumangarh (Delivery)	4450	4450	Unch
Haryana	Adampur (Loose)	4200	4200	Unch
	Adampur (Delivery)	4400	4400	Unch
	Sirsa (Loose)	4200	4200	Unch
	Bhiwani (Delivery)	4350	4400	-50
	Dhabwali (Loose)	4225	4200	25
	Dhabwali (Delivery)	4425	4400	25
	Siwani (Loose)	4300	4300	Unch
	Ellanabad (Loose)	NR	NR	-
Gujarat	Dees a (Loose)	4295	4270	25
	Patan (Loose)	4330	4395	-65
	Rajkot (Loose)	4505	NR	-
Madhya pradesh	Dabra (Loose)	4300	4300	Unch
Guar Gum				
Rajasthan	Jodhpur	11300	11100	200
	Alwar	11000	11000	Unch
Haryana	Sirsa	11100	11200	-100
	Bhiwani	11400	11300	100
	Dhabwali	11050	10900	150
	Ellanabad	NR	NR	-

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		22-Jan-15	21-Jan-15	Change
Rajasthan	Jodhpur	50	NA	-
	Sri-Ganganagar	800	250	550
	Nagaur	50	50	Unch
	Alwar	NA	100	-
	Churu	NA	200	-

	Bikaner	200	200	Unch
	Khajuwala Bikaner	500	500	Unch
	Nokha	50	NA	-
	Hanumangarh	NA	100	-
Haryana	Adampur	500	150	350
	Sirsa	250	NA	-
	Bhiwani	500	1500	-1000
	Dhabwali	80	NA	-
	Siwani	300	400	-100
	Ellanabad	NR	NR	-
Gujarat	Deesa	143	840	-697
	Patan (Loose)	87	196	-109
	Rajkot	380	NR	-
Madhya pradesh	Dabra	100	100	Unch
Total Arrivals/Above Markets		3990	4586	-596

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