

## Domestic Fundamentals:

- Guar seed as well as gum prices declined sharply today owing to sluggish demand. In addition to it, higher arrivals of compared to prior day.
- Reportedly, around 18 lac bags of guar seed has been crushed in 2012-13.
- India has exported 11200 tons of guar seed in the third week of November 2013 as reported.
- Guar seed have started arriving in Bikaner district which is considered as a big trading hub of guar seed in Rajasthan. However, volume is still pretty less compared to prior year. Khajuwala mandi alone got 1200 bags daily followed by Bikaner mandi where 500-700 bags are arriving daily. According to reliable sources, large farmers are not willing to sell their produce at present prices which became a major factor for low arrivals in the APMC markets. In addition to it, villagers are engage in upcoming state elections which also restrict the arrivals of guar seed. However, arrivals of guar seed would pick up pace after state elections as per our expectations.
- Market is estimating 2.8-3 million tons of guar production for 2013-14.
- Presently, all millers are running guar gum factories at their full capacity as reported.
- Around 33723 tons of guar gum (Splits and powder) exported to various countries in October month 2013 as reported. It is notable that India has exported 24504 tons of guar gum (Splits and Powder) in September month 2013.
- Guar seed crop got hurt badly in Western Rajasthan especially in Churu, Nagaur and Bikaner districts owing to one month dry spell which damage around 50% of the guar seed crop. It is notable that these areas are totally rainfed areas.
- Market participants expect around 40 percent increase in production over last year. Higher acreage and favorable weather, except a short span of time, may drive production figure up to the level of 2.25 million T against 1.5 million T last year.

**Outlook:** Guar sentiments are weak for medium to long term considering weak demand from International markets, higher carry over stock from last year and higher guar production scenario for current season representing huge surplus of guar stocks in the markets.

## NCDEX Guar Seed Future Quotes:

Contract	+/-	Open	High	Low	Close
Dec-13	-150.00	5100.00	5130.00	4910.00	4960.00
Jan-14	-150.00	5180.00	5200.00	4990.00	5040.00
Feb-14	-150.00	5260.00	5270.00	5080.00	5120.00

Contract	Volume	Change	OI	Change
Dec-13	7413	107	12967	-269
Jan-14	6218	2159	10690	-815
Feb-14	311	192	682	60

## NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Dec-13	-260.00	14220.00	14220.00	13730.00	13890.
Jan-14	-330.00	14360.00	14370.00	13880.00	14000.
Feb-14	-70.00	14480.00	14480.00	14480.00	14480.

Contract	Volume	Change	OI	Change
Dec-13	1135	-69	2239	-114
Jan-14	1101	389	1651	125
Feb-14	5	-22	42	2

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	26.11.2013	26.11.2013	26.11.2013	25.11.2013
Bikaner	230	30	260	230
Deesa	50	0	50	50
Sri Ganganagar	924	0	924	894

**Guar Gum Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	26.11.2013	26.11.2013	26.11.2013	25.11.2013
Deesa	0	0	0	10
Jodhpur	30	0	30	30
Nokha	7	0	7	7
Sri Ganganagar	20	0	20	149

**Churi and Korma Prices: As of November 27, 2013**

Commodity	Center	Rs/75kg
Churi	Jodhpur	1000
Korma	Jodhpur	1200
Churi	Sri-Ganganagar	900
Korma	Sri-Ganganagar	1400

**Guar Export Prices: As of November 27, 2013**

	Variety	Value (\$/MT)
Guargum Split		2374
Guargum Powder	200 Mesh 5000 CPS	3012
	200 Mesh 3500 CPS	2852
Guargum Meal	Meal 40%	260
	Meal 50%	401

**Guar Seed Prices at Key Spot Markets:**

Commodity	Centre	Prices (Rs/Qtl)		Change
		27-11-2013	26-11-2013	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4800	4700	100
	Jodhpur (Delivery)	5100	5000	100
	Sri-Ganganagar (Loose)	4750	4825	-75
	Sri-Ganganagar (Delivery)	5000	5000	Unch
	Nagaur (Loose)	4500	4850	-350
	Alwar (loose)	4500	4500	Unch
	Churu (Delivery)	5000	5000	Unch
	Bikaner (Loose)	-	-	-
	Bikaner (Delivery)	-	-	-
	Khajuwala Bikaner (Loose)	4650	4750	-100

	Khajuwala Bikane(Delivery)	4836	4940	-104
	Nokha(Loose)	4650	4700	-50
	Nokha (Delivery)	4817	4870	-53
	Hanumangarh (Loose)	4700	4650	50
	Hanumangarh (Delivery)	4900	4900	Unch
Haryana	Adampur (Loose)	4800	4800	Unch
	Adampur (Delivery)	5000	5000	Unch
	Sirsa (Loose)	4900	5000	-100
	Bhiwani (Delivery)	4900	4950	-50
	Dhabwali (Loose)	4750	4900	-150
	Dhabwali (Delivery)	4900	5200	-300
	Siwani (Loose)	4850	4950	-100
	Ellanabad (Loose)	4750	4870	-120
Gujarat	Deesa (Loose)	4755	4800	-45
	Patan (Loose)	3750	4715	-965
	Rajkot (Loose)	5150	5300	-150
Madhya pradesh	Dabra (Loose)	-	-	-
Guar Gum				
Rajasthan	Jodhpur	14000	14000	Unch
	Alwar	14000	14000	Unch
Haryana	Sirsa	13500	14200	-700
	Bhiwani	13800	13900	-100
	Dhabwali	14200	14500	-300
	Ellanabad	14000	14250	-250

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		27-11-2013	26-11-2013	Change
Rajasthan	Jodhpur	15000	10000	5000
	Sri-Ganganagar	5000	5000	Unch
	Nagaur	500	400	100
	Alwar	2000	1500	500
	Churu	1500	1500	Unch
	Bikaner	-	-	-
	Khajuwala Bikaner	1500	1200	300
	Nokha	100	300	-200
	Hanumangarh	1500	500	1000
Haryana	Adampur	7000	6000	1000
	Sirsa	3000	4500	-1500

	Bhiwani	500	1000	<b>-500</b>
	Dhabwali	900	900	<b>Unch</b>
	Siwani	1500	2000	<b>-500</b>
	Ellanabad	1500	2500	<b>-1000</b>
<b>Gujarat</b>	Deesa	526	1000	<b>-474</b>
	Patan (Loose)	288	698	<b>-410</b>
	Rajkot	1275	1110	<b>165</b>
<b>Madhya pradesh</b>	Dabra	-	-	-
<b>Total Arrival</b>		<b>43589</b>	<b>40108</b>	<b>3481</b>

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