

**Domestic Fundamentals:**

- Prices of guar seed as well as gum declined sharply owing to weak demand from overseas buyers.
- However, arrivals have declined today in key spot markets due to state elections.
- 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	-100.00	4960.00	4980.00	4810.00	4850.00
Jan-14	-120.00	5070.00	5070.00	4870.00	4910.00
Feb-14	-140.00	5080.00	5120.00	4940.00	4970.00

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	-200.00	13810.00	13920.00	13450.00	13620.00
Jan-14	-260.00	13920.00	14080.00	13600.00	13720.00
Feb-14	-250.00	13950.00	13970.00	13890.00	13890.00

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
	27.11.2013	27.11.2013	27.11.2013	25.11.2013
Bikaner	260	100	360	230
Deesa	50	0	50	50
Sri Ganganagar	924	0	924	894
Jodhpur	0	60	60	0

**Guar Gum Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	27.11.2013	27.11.2013	27.11.2013	25.11.2013
Deesa	0	0	0	10
Jodhpur	30	25	55	30
Nokha	7	0	7	7
Sri Ganganagar	20	0	20	149

**Churi and Korma Prices: As of November 28, 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 28, 2013**

	Variety	Value (\$/MT)
Guargum Split		2370
Guargum Powder	200 Mesh 5000 CPS	3008
	200 Mesh 3500 CPS	2848
Guargum Meal	Meal 40%	260
	Meal 50%	401

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

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	28-11-2013	27-11-2013	
Rajasthan	Jodhpur (Loose)	4700	4800	-100
	Jodhpur (Delivery)	5100	5100	Unch
	Sri-Ganganagar (Loose)	4700	4750	-50
	Sri-Ganganagar (Delivery)	4850	5000	-150
	Nagaur (Loose)	4500	4500	Unch
	Alwar (loose)	4500	4500	Unch
	Churu (Delivery)	5000	5000	Unch
	Bikaner (Loose)	4580	-	-
	Bikaner (Delivery)	-	-	-

	Khajuwala Bikaner (Loose)	4600	4650	-50
	Khajuwala Bikaner(Delivery)	4784	4836	-52
	Nokha(Loose)	4565	4650	-85
	Nokha (Delivery)	4729	4817	-88
	Hanumangarh (Loose)	4550	4700	-150
	Hanumangarh (Delivery)	4800	4900	-100
Haryana	Adampur (Loose)	4700	4800	-100
	Adampur (Delivery)	4900	5000	-100
	Sirsa (Loose)	5000	4900	100
	Bhiwani (Delivery)	4750	4900	-150
	Dhabwali (Loose)	NR	4750	-
	Dhabwali (Delivery)	NR	4900	-
	Siwani (Loose)	4800	4850	-50
	Ellanabad (Loose)	4700	4750	-50
Gujarat	Deesa (Loose)	4670	4755	-85
	Patan (Loose)	4650	3750	900
	Rajkot (Loose)	5225	5150	75
Madhya pradesh	Dabra (Loose)	5000	-	-
Guar Gum				
Rajasthan	Jodhpur	15000	14000	1000
	Alwar	14000	14000	Unch
Haryana	Sirsa	13000	13500	-500
	Bhiwani	13600	13800	-200
	Dhabwali	-	14200	-
	Ellanabad	13800	14000	-200

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		28-11-2013	27-11-2013	Change
Rajasthan	Jodhpur	15000	15000	Unch
	Sri-Ganganagar	5000	5000	Unch
	Nagaur	150	500	-350
	Alwar	1500	2000	-500
	Churu	1000	1500	-500
	Bikaner	-	-	-
	Khajuwala Bikaner	1500	1500	Unch
	Nokha	100	100	Unch
	Hanumangarh	1000	1500	-500
Haryana	Adampur	7000	7000	Unch

	Sirsa	2500	3000	-500
	Bhiwani	700	500	200
	Dhabwali	NR	900	-
	Siwani	1500	1500	Unch
	Ellanabad	2000	1500	500
Gujarat	Deesa	972	526	446
	Patan (Loose)	625	288	337
	Rajkot	850	1275	-425
Madhya pradesh	Dabra	200	-	-
Total Arrival		41597	43589	-1992

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