

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	-90.00	4810.00	4870.00	4700.00	4750.00
Jan-14	-80.00	4900.00	4930.00	4760.00	4820.00
Feb-14	-90.00	4850.00	4970.00	4820.00	4870.00

Contract	Volume	Change	OI	Change
Dec-13	8835	1310	11458	-289
Jan-14	7555	1432	10724	462
Feb-14	501	120	925	143

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Dec-13	-80.00	13480.00	13780.00	13220.00	13520.00
Jan-14	-110.00	13630.00	13920.00	13370.00	13610.00
Feb-14	-70.00	13640.00	13920.00	13640.00	13880.00

Contract	Volume	Change	OI	Change
Dec-13	1509	-214	2045	-88
Jan-14	1596	331	1689	200
Feb-14	8	1	52	4

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	28.11.2013	28.11.2013	28.11.2013	25.11.2013
Deesa	0	0	0	10
Jodhpur	55	0	55	30
Nokha	7	0	7	7
Sri Ganganagar	20	0	20	149

Churi and Korma Prices: As of November 29,2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	950
Korma	Jodhpur	1200
Churi	Sri-Ganganagar	900
Korma	Sri-Ganganagar	1400

Guar Export Prices: As of November 29,2013

	Variety	Value (\$/MT)
Guargum Split		2368
Guargum Powder	200 Mesh 5000 CPS	3005
	200 Mesh 3500 CPS	2846
Guargum Meal	Meal 40%	260
	Meal 50%	320

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		29-11-2013	28-11-2013	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4500	4700	-200
	Jodhpur(Delivery)	4800	5100	-300
	Sri-Ganganagar(Loose)	4500	4700	-200
	Sri-Ganganagar (Delivery)	4650	4850	-200
	Nagaur (Loose)	4250	4500	-250
	Alwar (loose)	4300	4500	-200
	Churu (Delivery)	4700	5000	-300
	Bikaner (Loose)	-	4580	-
	Bikaner (Delivery)	-	-	-
	Khajuwala Bikaner (Loose)	4500	4600	-100
	Khajuwala Bikane(Delivery)	4680	4784	-104
	Nokha(Loose)	4400	4565	-165
	Nokha (Delivery)	4558	4729	-171
	Hanumangarh (Loose)	4600	4550	50
	Hanumangarh (Delivery)	4800	4800	Unch
Haryana	Adampur (Loose)	4600	4700	-100

	Adampur (Delivery)	4800	4900	-100
	Sirsa (Loose)	4900	5000	-100
	Bhiwani (Delivery)	4700	4750	-50
	Dhabwali (Loose)	4645	-	-
	Dhabwali (Delivery)	4800	-	-
	Siwani (Loose)	4700	4800	-100
	Ellanabad (Loose)	4700	4700	Unch
Gujarat	Deesa (Loose)	4410	4670	-260
	Patan (Loose)	-	4650	-
	Rajkot (Loose)	5100	5225	-125
Madhya pradesh	Dabra (Loose)	4500	5000	-500
Guar Gum				
Rajasthan	Jodhpur	13500	13700	-200
	Alwar	13500	14000	-500
Haryana	Sirsa	13000	13000	Unch
	Bhiwani	13400	13600	-200
	Dhabwali	13800	-	-
	Ellanabad	14000	13800	200

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		29-11-2013	28-11-2013	Change
Rajasthan	Jodhpur	3000	15000	-12000
	Sri-Ganganagar	6000	5000	1000
	Nagaur	200	150	50
	Alwar	800	1500	-700
	Churu	1000	1000	Unch
	Bikaner	-	-	-
	Khajuwala Bikaner	2000	1500	500
	Nokha	100	100	Unch
	Hanumangarh	1000	1000	Unch
Haryana	Adampur	5000	7000	-2000
	Sirsa	2000	2500	-500
	Bhiwani	500	700	-200
	Dhabwali	400	-	-
	Siwani	2000	1500	500
	Ellanabad	1500	2000	-500
Gujarat	Deesa	830	972	-142
	Patan (Loose)	-	625	-

	Rajkot	1140	850	290
Madhya pradesh	Dabra	300	200	-
Total Arrival		27770	41597	-13827

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