

**Domestic Fundamentals:**

- Despite of weak arrivals due to elections, prices maintain its bear run in key guar spot markets.
- Most of the guar seed Rajasthan markets closed today due to upcoming 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.

**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	-80.00	4750.00	4800.00	4640.00	4700.00
Jan-14	-90.00	4800.00	4870.00	4710.00	4760.00
Feb-14	-90.00	4850.00	4870.00	4780.00	4830.00

Contract	Volume	Change	OI	Change
Dec-13	5024	-3811	11455	-3
Jan-14	5220	-2335	10833	109
Feb-14	155	-346	921	-4

**NCDEX Guar Gum Future Quotes:**

Contract	+/-	Open	High	Low	Close
Dec-13	-90.00	13590.00	13610.00	13300.00	13490.
Jan-14	-180.00	13780.00	13780.00	13400.00	13500.
Feb-14	-180.00	13630.00	13630.00	13580.00	13580.

Contract	Volume	Change	OI	Change
Dec-13	1284	-225	1683	-362
Jan-14	843	-753	1735	46
Feb-14	16	8	62	10

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	29.11.2013	29.11.2013	29.11.2013	25.11.2013
Bikaner	628	0	628	230
Deesa	50	0	50	50
Sri Ganganagar	1266	131	1397	894
Jodhpur	60	60	120	0

**Guar Gum Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	29.11.2013	29.11.2013	29.11.2013	25.11.2013
Deesa	-	-	-	10
Jodhpur	55	0	55	30
Nokha	7	0	7	7
Sri Ganganagar	20	0	20	149

**Churi and Korma Prices: As of November 30, 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 30, 2013**

	Variety	Value (\$/MT)
Guargum Split		2366
Guargum Powder	200 Mesh 5000 CPS	3004
	200 Mesh 3500 CPS	2844
Guargum Meal	Meal 40%	260
	Meal 50%	320

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		30-Nov-13	29-Nov-13	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4400	4500	-100
	Jodhpur (Delivery)	4700	4800	-100
	Sri-Ganganagar (Loose)	4450	4500	-50
	Sri-Ganganagar (Delivery)	4600	4650	-50
	Nagaur (Loose)	Closed	4250	-
	Alwar (loose)	4300	4300	Unch
	Churu (Delivery)	4800	4700	100
	Bikaner (Loose)	NR	NR	-
	Bikaner (Delivery)	NR	NR	-

	Khajuwala Bikaner (Loose)	4430	4500	-70
	Khajuwala Bikaner (Delivery)	4607	4680	-73
	Nokha (Loose)	4500	4400	100
	Nokha (Delivery)	4662	4558	104
	Hanumangarh (Loose)	4550	4600	-50
	Hanumangarh (Delivery)	4700	4800	-100
Haryana	Adampur (Loose)	4850	4600	250
	Adampur (Delivery)	5000	4800	200
	Sirsa (Loose)	4800	4900	-100
	Bhiwani (Delivery)	4650	4700	-50
	Dhabwali (Loose)	4400	4645	-245
	Dhabwali (Delivery)	4600	4800	-200
	Siwani (Loose)	4700	4700	Unch
	Ellanabad (Loose)	4500	4700	-200
Gujarat	Deesa (Loose)	4150	4410	-260
	Patan (Loose)	4500	4650	-150
	Rajkot (Loose)	5100	5100	Unch
Madhya pradesh	Dabra (Loose)	4500	4500	Unch
Guar Gum				
Rajasthan	Jodhpur	13500	13500	Unch
	Alwar	13500	13500	Unch
Haryana	Sirsa	13000	13000	Unch
	Bhiwani	13200	13400	-200
	Dhabwali	13600	13800	-200
	Ellanabad	13900	14000	-100

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		30-Nov-13	29-Nov-13	Change
Rajasthan	Jodhpur	NR	3000	-
	Sri-Ganganagar	4000	6000	-2000
	Nagaur	Closed	200	-
	Alwar	500	800	-300
	Churu	1000	1000	Unch
	Bikaner	NR	NR	-
	Khajuwala Bikaner	1500	2000	-500
	Nokha	100	100	Unch
	Hanumangarh	800	1000	-200
Haryana	Adampur	5000	5000	Unch
	Sirsa	2000	2000	Unch
	Bhiwani	500	500	Unch
	Dhabwali	300	400	-100
	Siwani	3000	2000	1000

	Ellanabad	700	1500	-800
Gujarat	Deesa	800	830	-30
	Patan (Loose)	666	725	-59
	Rajkot	1520	1140	380
Madhya pradesh	Dabra	250	300	-50
Total Arrival		22636	28495	-5859

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