

Domestic Fundamentals:

- Weak buying by guar gum millers due to less margin urge prices to come down sharply in key 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	-20.00	4720.00	4750.00	4580.00	4680.00
Jan-14	-30.00	4770.00	4810.00	4650.00	4740.00
Feb-14	-30.00	4840.00	4860.00	4710.00	4800.00

Contract	Volume	Change	OI	Change
Dec-13	8195	3171	9939	-1516
Jan-14	6172	952	11467	634
Feb-14	767	612	1021	100

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Dec-13	-230.00	13450.00	13540.00	13120.00	13260.00
Jan-14	-240.00	13550.00	13620.00	13200.00	13300.00
Feb-14	-240.00	13600.00	13600.00	13350.00	13370.00

Contract	Volume	Change	OI	Change
Dec-13	1385	101	1252	-431
Jan-14	1398	555	1816	81
Feb-14	12	-4	67	5

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	30.11.2013	30.11.2013	30.11.2013	25.11.2013
Bikaner	628	120	748	230
Deesa	50	0	50	50
Sri Ganganagar	1347	50	1397	894
Jodhpur	120	0	120	0

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	30.11.2013	30.11.2013	30.11.2013	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 December 2,2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	825
Korma	Jodhpur	1225
Churi	Sri-Ganganagar	900
Korma	Sri-Ganganagar	1400

Guar Export Prices: As of December 2,2013

	Variety	Value (\$/MT)
Guargum Split		2368
Guargum Powder	200 Mesh 5000 CPS	3006
	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
		2-12-2013	30-11-2013	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4350	4400	-50
	Jodhpur(Delivery)	4650	4700	-50
	Sri-Ganganagar(Loose)	4450	4450	Unch
	Sri-Ganganagar (Delivery)	4600	4600	Unch
	Nagaur (Loose)	4250	-	-
	Alwar (loose)	4200	4300	-100
	Churu (Delivery)	4800	4800	Unch
	Bikaner (Loose)	4400	-	-
	Bikaner (Delivery)	4450	-	-

	Khajuwala Bikaner (Loose)	4425	4430	-5
	Khajuwala Bikaner(Delivery)	4602	4607	-5
	Nokha(Loose)	-	4500	-
	Nokha (Delivery)	-	4662	-
	Hanumangarh (Loose)	-	4550	-
	Hanumangarh (Delivery)	-	4700	-
Haryana	Adampur (Loose)	4500	4850	-350
	Adampur (Delivery)	4700	5000	-300
	Sirsa (Loose)	4700	4800	-100
	Bhiwani (Delivery)	-	4650	-
	Dhabwali (Loose)	-	4400	-
	Dhabwali (Delivery)	-	4600	-
	Siwani (Loose)	4650	4700	-50
	Ellanabad (Loose)	4550	4500	50
Gujarat	Deesa (Loose)	4250	4150	100
	Patan (Loose)	4370	4500	-130
	Rajkot (Loose)	5000	5100	-100
Madhya pradesh	Dabra (Loose)	4500	4500	Unch
Guar Gum				
Rajasthan	Jodhpur	13300	13500	-200
	Alwar	13300	13500	-200
Haryana	Sirsa	12500	13000	-500
	Bhiwani	-	13200	-
	Dhabwali	-	13600	-
	Ellanabad	13900	13900	Unch

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		2-12-2013	30-11-2013	Change
Rajasthan	Jodhpur	-	-	-
	Sri-Ganganagar	4000	4000	Unch
	Nagaur	250	-	-
	Alwar	500	500	Unch
	Churu	1000	1000	Unch
	Bikaner	700	-	-
	Khajuwala Bikaner	1000	1500	-500
	Nokha	-	100	-
	Hanumangarh	-	800	-
Haryana	Adampur	4000	5000	-1000

	Sirsa	3000	2000	1000
	Bhiwani	-	500	-
	Dhabwali	-	300	-
	Siwani	2500	3000	-500
	Ellanabad	2000	700	1300
Gujarat	Deesa	1000	800	200
	Patan (Loose)	560	666	-106
	Rajkot	1175	1520	-345
Madhya pradesh	Dabra	150	250	-
Total Arrival		21835	22636	-801

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