

Domestic Fundamentals:

- Guar prices improved today in key guar markets.
- Arrival pressure would hit the markets after 10th December. Presently, arrivals are not picking up due to elections and marriages as reported.
- Reportedly, around 18 lac tons 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.
- 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	90.00	4640.00	4790.00	4640.00	4750.00
Jan-14	100.00	4700.00	4860.00	4700.00	4820.00
Feb-14	80.00	4790.00	4920.00	4790.00	4870.00

Contract	Volume	Change	OI	Change
Dec-13	8211	16	9081	-858
Jan-14	6092	-80	11934	467
Feb-14	352	-415	1024	3

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Dec-13	240.00	13210.00	13470.00	13210.00	13450.00
Jan-14	190.00	13300.00	13540.00	13280.00	13470.00
Feb-14	100.00	13400.00	13600.00	13400.00	13550.00

Contract	Volume	Change	OI	Change
Dec-13	901	-484	1165	-87
Jan-14	1272	-126	1864	48
Feb-14	75	63	111	44

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	2.12.2013	2.12.2013	2.12.2013	2.12.2013
Bikaner	698	289	987	698
Deesa	50	0	50	50
Sri Ganganagar	1508	222	1730	1508
Jodhpur	120	20	140	120

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	2.12.2013	2.12.2013	2.12.2013	2.12.2013
Deesa	-	-	-	-
Jodhpur	55	0	55	55
Nokha	7	0	7	7
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of December 3, 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 3, 2013

	Variety	Value (\$/MT)
Guargum Split		2369
Guargum Powder	200 Mesh 5000 CPS	3007
	200 Mesh 3500 CPS	2847
Guargum Meal	Meal 40%	260
	Meal 50%	320

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		3-Dec-13	2-Dec-13	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4450	4350	100
	Jodhpur (Delivery)	4750	4650	100
	Sri-Ganganagar (Loose)	4500	4450	50
	Sri-Ganganagar (Delivery)	4700	4600	100
	Nagaur (Loose)	4400	4250	150
	Alwar (loose)	4300	4200	100
	Churu (Delivery)	4900	4800	100
	Bikaner (Loose)	4500	4400	100
	Bikaner (Delivery)	4700	4450	250

	Khajuwala Bikaner (Loose)	4525	4425	100
	Khajuwala Bikaner(Delivery)	4706	4602	104
	Nokha(Loose)	4350	4300	50
	Nokha (Delivery)	4506	4454	52
	Hanumangarh (Loose)	4700	Closed	-
	Hanumangarh (Delivery)	4900	Closed	-
Haryana	Adampur (Loose)	4650	4500	150
	Adampur (Delivery)	4850	4700	150
	Sirsa (Loose)	4700	4700	Unch
	Bhiwani (Delivery)	4700	4650	50
	Dhabwali (Loose)	4500	NR	-
	Dhabwali (Delivery)	4700	NR	-
	Siwani (Loose)	4750	4650	100
	Ellanabad (Loose)	4625	4550	75
Gujarat	Deesa (Loose)	4410	4250	160
	Patan (Loose)	3750	4370	-620
	Rajkot (Loose)	4750	5000	-250
Madhya pradesh	Dabra (Loose)	4000	4500	-500
Guar Gum				
Rajasthan	Jodhpur	13400	13300	100
	Alwar	13300	13300	Unch
Haryana	Sirsa	12300	12500	-200
	Bhiwani	13500	13200	300
	Dhabwali	13500	NR	-
	Ellanabad	13600	13900	-300

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
	Centre	3-Dec-13	2-Dec-13	Change
Rajasthan	Jodhpur	-	-	-
	Sri-Ganganagar	5000	4000	1000
	Nagaur	500	250	250
	Alwar	300	500	-200
	Churu	1000	1000	Unch
	Bikaner	600	700	-100
	Khajuwala Bikaner	700	1000	-300
	Nokha	100	100	Unch
	Hanumangarh	1200	Closed	-
Haryana	Adampur	5000	4000	1000
	Sirsa	3000	3000	Unch
	Bhiwani	400	700	-300
	Dhabwali	300	NR	-
	Siwani	2500	2500	Unch

	Ellanabad	1500	2000	-500
Gujarat	Deesa	1193	1000	193
	Patan (Loose)	573	560	13
	Rajkot	1000	1175	-175
Madhya pradesh	Dabra	400	150	250
Total Arrival		25266	22635	2631

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