

**Domestic Fundamentals:**

- Mixed sentiments recorded in key guar spot markets on Thursday as markets could not find adequate cues to decide the prices either side.
- Arrival pressure would hit the markets after 10<sup>th</sup> 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	-80.00	4920.00	4950.00	4750.00	4810.00
Jan-14	-70.00	5040.00	5040.00	4820.00	4880.00
Feb-14	-70.00	5010.00	5020.00	4900.00	4950.00

**NCDEX Guar Gum Future Quotes:**

Contract	+/-	Open	High	Low	Close
Dec-13	-190.00	13780.00	13780.00	13410.00	13540.00
Jan-14	-200.00	13800.00	13860.00	13500.00	13600.00
Feb-14	-30.00	13800.00	13880.00	13650.00	13760.00

Contract	Volume	Change	OI	Change
Dec-13	4292	-1056	8149	13
Jan-14	6544	-2182	11757	-34
Feb-14	725	146	1276	114

Contract	Volume	Change	OI	Change
Dec-13	626	-326	1170	46
Jan-14	1542	5	2011	46
Feb-14	42	14	136	13

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	4.12.2013	4.12.2013	4.12.2013	2.12.2013
Bikaner	947	100	1047	698
Deesa	50	0	50	50
Sri Ganganagar	1629	91	1720	1508
Jodhpur	130	10	140	120

**Guar Gum Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	4.12.2013	4.12.2013	4.12.2013	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 5, 2013**

Commodity	Center	Rs/75kg
Churi	Jodhpur	850
Korma	Jodhpur	1250
Churi	Sri-Ganganagar	825
Korma	Sri-Ganganagar	1225

**Guar Export Prices: As of December 5, 2013**

	Variety	Value (\$/MT)
Guargum Split		2368
Guargum Powder	200 Mesh 5000 CPS	3006
	200 Mesh 3500 CPS	2847
Guargum Meal	Meal 40%	280
	Meal 50%	360

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		5-12-2013	4-12-2013	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4500	4600	-100
	Jodhpur (Delivery)	4800	4900	-100
	Sri-Ganganagar (Loose)	4650	4500	150
	Sri-Ganganagar (Delivery)	4850	4850	Unch
	Nagaur (Loose)	4600	4700	-100
	Alwar (loose)	4500	-	-
	Churu (Delivery)	4800	-	-
	Bikaner (Loose)	4700	4700	Unch

	Bikaner (Delivery)	4900	4900	Unch
	Khajuwala Bikaner (Loose)	4600	4700	-100
	Khajuwala Bikaner (Delivery)	4784	4888	-104
	Nokha (Loose)	4650	4600	50
	Nokha (Delivery)	4920	4765	155
	Hanumangarh (Loose)	4400	-	-
	Hanumangarh (Delivery)	4750	-	-
Haryana	Adampur (Loose)	4700	4650	50
	Adampur (Delivery)	4850	4800	50
	Sirsa (Loose)	4750	4700	50
	Bhiwani (Delivery)	4800	4700	100
	Dhabwali (Loose)	4600	4600	Unch
	Dhabwali (Delivery)	4800	4800	Unch
	Siwani (Loose)	4850	4875	-25
	Ellanabad (Loose)	4730	4800	-70
Gujarat	Deesa (Loose)	4480	4360	120
	Patan (Loose)	4380	4405	-25
	Rajkot (Loose)	4450	4550	-100
Madhya pradesh	Dabra (Loose)	4000	4000	Unch
Guar Gum				
Rajasthan	Jodhpur	13700	13800	-100
	Alwar	14000	-	-
Haryana	Sirsa	12800	12500	300
	Bhiwani	14000	13900	100
	Dhabwali	13900	13700	200
	Ellanabad	13900	14000	-100

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		5-12-2013	4-12-2013	Change
Rajasthan	Jodhpur	12000	2000	10000
	Sri-Ganganagar	5000	4000	1000
	Nagaur	500	1000	-500
	Alwar	800	-	-
	Churu	1000	-	-
	Bikaner	700	700	Unch
	Khajuwala Bikaner	2000	1700	300
	Nokha	200	300	-100
	Hanumangarh	1300	-	-

<b>Haryana</b>	Adampur	3500	4000	<b>-500</b>
	Sirsa	2500	2500	<b>Unch</b>
	Bhiwani	1000	500	<b>500</b>
	Dhabwali	500	400	<b>100</b>
	Siwani	3000	2500	<b>500</b>
	Ellanabad	1200	2000	<b>-800</b>
<b>Gujarat</b>	Deesa	943	964	<b>-21</b>
	Patan (Loose)	935	1021	<b>-86</b>
	Rajkot	1100	1050	<b>50</b>
<b>Madhya pradesh</b>	Dabra	250	400	<b>-</b>
<b>Total Arrival</b>		<b>38428</b>	<b>25035</b>	<b>13393</b>

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>

© 2013 Indian Agribusiness Systems Pvt Ltd.