

Domestic Fundamentals:

- Mixed sentiments recorded in key guar spot markets on Friday as markets could not find adequate cues to decide the prices either side.
- 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	30.00	4790.00	4850.00	4760.00	4820.00
Jan-14	50.00	4860.00	4930.00	4820.00	4900.00
Feb-14	30.00	4930.00	5000.00	4890.00	4950.00

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Dec-13	60.00	13510.00	13700.00	13440.00	13560.
Jan-14	70.00	13600.00	13730.00	13540.00	13640.
Feb-14	70.00	13750.00	13820.00	13680.00	13770.

Contract	Volume	Change	OI	Change
Dec-13	3183	-1109	7146	-1003
Jan-14	6156	-388	12198	441
Feb-14	417	-308	1356	80

Contract	Volume	Change	OI	Change
Dec-13	603	-23	1120	-50
Jan-14	1024	-518	2061	50
Feb-14	109	67	207	71

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	5.12.2013	5.12.2013	5.12.2013	2.12.2013
Bikaner	997	49	1046	698
Deesa	10	0	10	50
Sri Ganganagar	1629	91	1720	1508
Jodhpur	130	10	140	120

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	5.12.2013	5.12.2013	5.12.2013	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 6, 2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	950
Korma	Jodhpur	1250
Churi	Sri-Ganganagar	825
Korma	Sri-Ganganagar	1225

Guar Export Prices: As of December 6, 2013

	Variety	Value (\$/MT)
Guargum Split		2368
Guargum Powder	200 Mesh 5000 CPS	3006
	200 Mesh 3500 CPS	2846
Guargum Meal	Meal 40%	280
	Meal 50%	360

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		6-12-2013	5-12-2013	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4500	4500	Unch
	Jodhpur (Delivery)	4800	4800	Unch
	Sri-Ganganagar (Loose)	4700	4650	50
	Sri-Ganganagar (Delivery)	4850	4850	Unch
	Nagaur (Loose)	4500	4600	-100
	Alwar (loose)	4500	4500	Unch
	Churu (Delivery)	4800	4800	Unch
	Bikaner (Loose)	4650	4700	-50

	Bikaner (Delivery)	4850	4900	-50
	Khajuwala Bikaner (Loose)	4600	4600	Unch
	Khajuwala Bikaner (Delivery)	4784	4784	Unch
	Nokha (Loose)	4600	4650	-50
	Nokha (Delivery)	4765	4920	-155
	Hanumangarh (Loose)	4650	4400	250
	Hanumangarh (Delivery)	4825	4750	75
Haryana	Adampur (Loose)	4700	4700	Unch
	Adampur (Delivery)	4900	4850	50
	Sirsa (Loose)	4600	4750	-150
	Bhiwani (Delivery)	4800	4800	Unch
	Dhabwali (Loose)	-	4600	-
	Dhabwali (Delivery)	-	4800	-
	Siwani (Loose)	4800	4850	-50
	Ellanabad (Loose)	4730	4730	Unch
Gujarat	Deesa (Loose)	4545	4480	65
	Patan (Loose)	4305	4380	-75
	Rajkot (Loose)	4425	4450	-25
Madhya pradesh	Dabra (Loose)	3500	4000	-500
Guar Gum				
Rajasthan	Jodhpur	13500	13700	-200
	Alwar	14000	14000	Unch
Haryana	Sirsa	12800	12800	Unch
	Bhiwani	13650	14000	-350
	Dhabwali	-	13900	-
	Ellanabad	14000	13900	100

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		6-12-2013	5-12-2013	Change
Rajasthan	Jodhpur	15000	12000	3000
	Sri-Ganganagar	4000	5000	-1000
	Nagaur	800	500	300
	Alwar	800	800	Unch
	Churu	1000	1000	Unch
	Bikaner	1000	700	300
	Khajuwala Bikaner	1800	2000	-200
	Nokha	200	200	Unch
	Hanumangarh	1200	1300	-100

Haryana	Adampur	5500	3500	2000
	Sirsa	4000	2500	1500
	Bhiwani	1500	1000	500
	Dhabwali	-	500	-
	Siwani	4000	3000	1000
	Ellanabad	2000	1200	800
Gujarat	Deesa	974	943	31
	Patan (Loose)	705	935	-230
	Rajkot	1050	1100	-50
Madhya pradesh	Dabra	400	250	-
Total Arrival		45929	38428	7501

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