

**Domestic Fundamentals:**

- Prices of guar seed decline sharply today owing to weak demand and consistent arrivals.
- Agriwatch is estimating Rs. 4000 level for guar seed in spot markets in the coming days, However, if it breach the mentioned level then it have the potential to go down further to Rs 3300-3500 level.
- 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.
- India has exported 48713 tons of guar gum powder, splits and meal in November 2013 as reported. Present year guar exports figures are 33700 tons higher compared to guar exported in November 2012. November month guar exports are also 44% higher compared to Guar exported in October 2013. Main reason for increase in guar gum exports are weak rupee scenario in the month of November compared to October. In addition to it, prices of guar gum continuously breaking which increase the export parity.
- Reportedly, around 18 lac tons of guar seed has been crushed in 2012-13.
- Market is estimating 2.8-3 million tons of guar production for 2013-14.
- 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	-35.00	4770.00	4830.00	4710.00	4730.00
Jan-14	-45.00	4850.00	4905.00	4795.00	4800.00
Feb-14	-40.00	4915.00	4970.00	4860.00	4875.00

Contract	Volume	Change	OI	Change
Dec-13	3159	-1802	2749	-1291
Jan-14	14285	4478	15121	-153
Feb-14	1956	713	2050	242

**NCDEX Guar Gum Future Quotes:**

Contract	+/-	Open	High	Low	Close
Dec-13	-100.00	13450.00	13650.00	13300.00	13400.00
Jan-14	-40.00	13550.00	13740.00	13420.00	13510.00
Feb-14	-130.00	13610.00	13810.00	13550.00	13600.00

Contract	Volume	Change	OI	Change
Dec-13	369	-558	159	-198
Jan-14	2176	-42	2681	298
Feb-14	145	-186	481	38

## Guar Seed Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	10.12.2013	10.12.2013	10.12.2013	9.12.2013
Bikaner	1106	20	1126	1046
Deesa	10	0	10	10
Sri Ganganagar	1911	120	2031	1911
Jodhpur	140	0	140	140

## Guar Gum Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	10.12.2013	10.12.2013	10.12.2013	9.12.2013
Deesa	-	-	-	-
Jodhpur	97	0	97	67
Nokha	7	0	7	7
Sri Ganganagar	20	0	20	20

## Churi and Korma Prices: As of December 11, 2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	900
Korma	Jodhpur	1200
Churi	Sri-Ganganagar	825
Korma	Sri-Ganganagar	1225

## Guar Export Prices: As of December 11, 2013

	Variety	Value (\$/MT)
Guargum Split		2201
Guargum Powder	200 Mesh 5000 CPS	2853
	200 Mesh 3500 CPS	2690
Guargum Meal	Meal 40%	260
	Meal 50%	360

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		11-12-2013	10-12-2013	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4450	4500	-50
	Jodhpur (Delivery)	4650	4800	-150
	Sri-Ganganagar (Loose)	4550	4650	-100
	Sri-Ganganagar (Delivery)	4700	4700	Unch
	Nagaur (Loose)	4250	4500	-250
	Alwar (loose)	4200	4500	-300
	Churu (Delivery)	4600	4900	-300

	Bikaner (Loose)	4400	4550	-150
	Bikaner (Delivery)	4600	4750	-150
	Khajuwala Bikaner (Loose)	4450	4620	-170
	Khajuwala Bikaner(Delivery)	4628	4805	-177
	Nokha(Loose)	4450	4550	-100
	Nokha (Delivery)	4610	4715	-105
	Hanumangarh (Loose)	4500	4750	-250
	Hanumangarh (Delivery)	4600	4850	-250
Haryana	Adampur (Loose)	4500	4650	-150
	Adampur (Delivery)	4700	4850	-150
	Sirsa (Loose)	NR	NR	-
	Bhiwani (Delivery)	4600	4800	-200
	Dhabwali (Loose)	4500	4700	-200
	Dhabwali (Delivery)	4750	4900	-150
	Siwani (Loose)	4800	4750	50
	Ellanabad (Loose)	4550	4700	-150
Gujarat	Deesa (Loose)	4480	4400	80
	Patan (Loose)	4215	4455	-240
	Rajkot (Loose)	4575	4500	75
Madhya pradesh	Dabra (Loose)	4000	4000	Unch
Guar Gum				
Rajasthan	Jodhpur	12950	13800	-850
	Alwar	13000	14000	-1000
Haryana	Sirsa	NR	NR	-
	Bhiwani	13200	13750	-550
	Dhabwali	13100	13500	-400
	Ellanabad	13300	13700	-400

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		11-12-2013	10-12-2013	Change
Rajasthan	Jodhpur	300	1000	-700
	Sri-Ganganagar	1000	1500	-500
	Nagaur	800	800	Unch
	Alwar	2000	2000	Unch
	Churu	3000	3000	Unch
	Bikaner	2500	2000	500
	Khajuwala Bikaner	1500	2000	-500
	Nokha	300	200	100

	Hanumangarh	1500	1000	500
Haryana	Adampur	4000	4000	Unch
	Sirsa	3250	3250	-
	Bhiwani	1000	2000	-1000
	Dhabwali	500	500	Unch
	Siwani	5000	3000	2000
	Ellanabad	1000	1200	-200
Gujarat	Deesa	850	750	100
	Patan (Loose)	930	995	-65
	Rajkot	1330	1050	280
Madhya pradesh	Dabra	500	300	200
Total Arrival		31260	30545	715

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