

Domestic Fundamentals:

- Guar prices declined sharply today in key markets.
- Farmers are doing panic selling at present considering consecutive breakdown in guar seed prices.
- It is notable that daily around 90000 bags of guar seed arriving in the markets.
- 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 10th 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	-180.00	4375.00	4375.00	4330.00	4330.00
Jan-14	-180.00	4430.00	4430.00	4385.00	4385.00
Feb-14	-180.00	4485.00	4485.00	4440.00	4440.00

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Dec-13	-	-	-	-	-
Jan-14	-500.00	12310.00	12310.00	12190.00	12190.00
Feb-14	-500.00	12340.00	12340.00	12220.00	12220.00

Contract	Volume	Change	OI	Change
Dec-13	3	-315	774	-42
Jan-14	619	-4418	13584	314
Feb-14	136	-843	2638	7

Contract	Volume	Change	OI	Change
Dec-13	0	-3	107	0
Jan-14	87	-783	2413	-6
Feb-14	19	-280	668	8

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	16.12.2013	16.12.2013	16.12.2013	16.12.2013
Bikaner	1136	30	1166	1136
Deesa	10	0	10	10
Sri Ganganagar	2282	40	2322	2282
Jodhpur	140	0	140	140

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	16.12.2013	16.12.2013	16.12.2013	16.12.2013
Deesa	-	-	-	-
Jodhpur	103	0	103	103
Nokha	7	0	7	7
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of December 17, 2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	825
Korma	Jodhpur	1150
Churi	Sri-Ganganagar	800
Korma	Sri-Ganganagar	1100

Guar Export Prices: As of December 17, 2013

	Variety	Value (\$/MT)
Guargum Split		1937
Guargum Powder	200 Mesh 5000 CPS	2583
	200 Mesh 3500 CPS	2421
Guargum Meal	Meal 40%	240
	Meal 50%	320

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	17-Dec-13	16-Dec-13	
Rajasthan	Jodhpur (Loose)	3800	4000	-200
	Jodhpur (Delivery)	4200	4350	-150
	Sri-Ganganagar (Loose)	4300	4350	-50
	Sri-Ganganagar (Delivery)	4450	4500	-50
	Nagaur (Loose)	4000	4100	-100
	Alwar (loose)	3500	4000	-500
	Churu (Delivery)	4000	4400	-400

	Bikaner (Loose)	3850	4250	-400
	Bikaner (Delivery)	4050	4500	-450
	Khajuwala Bikaner (Loose)	3900	4300	-400
	Khajuwala Bikaner(Delivery)	4056	4472	-416
	Nokha(Loose)	3900	4200	-300
	Nokha (Delivery)	4040	4350	-310
	Hanumangarh (Loose)	3900	4100	-200
	Hanumangarh (Delivery)	4075	4250	-175
Haryana	Adampur (Loose)	4000	4250	-250
	Adampur (Delivery)	4150	4450	-300
	Sirsa (Loose)	4300	4600	-300
	Bhiwani (Delivery)	4000	4400	-400
	Dhabwali (Loose)	4000	4300	-300
	Dhabwali (Delivery)	4200	4500	-300
	Siwani (Loose)	4000	4350	-350
	Ellanabad (Loose)	3950	4250	-300
Gujarat	Deesa (Loose)	Closed	4400	-
	Patan (Loose)	3880	4325	-445
	Rajkot (Loose)	4625	4550	75
Madhya pradesh	Dabra (Loose)	4200	4200	Unch
Guar Gum				
Rajasthan	Jodhpur	11500	12000	-500
	Alwar	11000	12500	-1500
Haryana	Sirsa	12000	12000	Unch
	Bhiwani	11750	12300	-550
	Dhabwali	11200	13000	-1800
	Ellanabad	12000	12600	-600

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		17-Dec-13	16-Dec-13	Change
Rajasthan	Jodhpur	300	400	-100
	Sri-Ganganagar	2000	3000	-1000
	Nagaur	400	500	-100
	Alwar	800	1500	-700
	Churu	2000	3000	-1000
	Bikaner	2000	3000	-1000
	Khajuwala Bikaner	4000	4000	Unch
	Nokha	200	300	-100
	Hanumangarh	1500	2000	-500
Haryana	Adampur	5000	5000	Unch
	Sirsa	2500	2000	500
	Bhiwani	300	900	-600

	Dhabwali	400	500	-100
	Siwani	1500	2000	-500
	Ellanabad	1500	2000	-500
Gujarat	Deesa	Closed	534	-
	Patan (Loose)	1100	1015	85
	Rajkot	1150	1720	-570
Madhya pradesh	Dabra	500	500	Unch
Total Arrival/Above Markets		27150	33869	-6719

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