

Domestic Fundamentals:

- Prices are now showing some upward correction due to lower arrival pressure.
- 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.
- 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	55.00	4715.00	4790.00	4675.00	4760.00
Jan-14	60.00	4775.00	4870.00	4760.00	4830.00
Feb-14	65.00	4850.00	4930.00	4820.00	4895.00

Contract	Volume	Change	OI	Change
Dec-13	209	45	1896	1527
Jan-14	6406	-3590	13636	-235
Feb-14	851	-2012	2308	-1780

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Dec-13	130.00	13200.00	13330.00	13180.00	1325
Jan-14	160.00	13340.00	13540.00	13260.00	1346
Feb-14	140.00	13390.00	13660.00	13390.00	1358

Contract	Volume	Change	OI	Change
Dec-13	43	0	119	88
Jan-14	1124	-915	2378	-478
Feb-14	121	-383	518	-304

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	19.12.2013	19.12.2013	19.12.2013	16.12.2013
Bikaner	1345	110	1455	1136
Deesa	10	0	10	10
Sri Ganganagar	2131	50	2181	2282
Jodhpur	140	0	140	140

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	19.12.2013	19.12.2013	19.12.2013	16.12.2013
Deesa	-	-	-	-
Jodhpur	143	16	159	103
Nokha	7	0	7	7
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of December 20, 2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	750
Korma	Jodhpur	1050
Churi	Sri-Ganganagar	750
Korma	Sri-Ganganagar	1000

Guar Export Prices: As of December 20, 2013

	Variety	Value (\$/MT)
Guargum Split		1928
Guargum Powder	200 Mesh 5000 CPS	2571
	200 Mesh 3500 CPS	2410
Guargum Meal	Meal 40%	240
	Meal 50%	320

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		20-Dec-13	19-Dec-13	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4000	3900	100
	Jodhpur (Delivery)	4200	4300	-100
	Sri-Ganganagar (Loose)	4200	4300	-100
	Sri-Ganganagar (Delivery)	4400	4500	-100
	Nagaur (Loose)	4300	3800	500
	Alwar (loose)	3800	3800	Unch
	Churu (Delivery)	4200	4200	Unch
	Bikaner (Loose)	4150	4050	100
	Bikaner (Delivery)	4400	4200	200

	Khajuwala Bikaner (Loose)	4250	4060	190
	Khajuwala Bikaner(Delivery)	4420	4222	198
	Nokha(Loose)	4200	4000	200
	Nokha (Delivery)	4351	4144	207
	Hanumangarh (Loose)	4250	4125	125
	Hanumangarh (Delivery)	4350	4300	50
Haryana	Adampur (Loose)	4300	4100	200
	Adampur (Delivery)	4500	4300	200
	Sirsa (Loose)	3800	3900	-100
	Bhiwani (Delivery)	4250	3950	300
	Dhabwali (Loose)	4100	4150	-50
	Dhabwali (Delivery)	4300	4400	-100
	Siwani (Loose)	4300	4175	125
	Ellanabad (Loose)	4300	4200	100
Gujarat	Deesa (Loose)	4450	4190	260
	Patan (Loose)	4190	3950	240
	Rajkot (Loose)	4475	4055	420
Madhya pradesh	Dabra (Loose)	4000	3800	200
Guar Gum				
Rajasthan	Jodhpur	11900	11500	400
	Alwar	12000	11500	500
Haryana	Sirsa	11500	11000	500
	Bhiwani	12200	11550	650
	Dhabwali	11800	11500	300
	Ellanabad	11800	11500	300

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
	Centre	20-Dec-13	19-Dec-13	Change
Rajasthan	Jodhpur	300	200	100
	Sri-Ganganagar	3000	3000	Unch
	Nagaur	300	500	-200
	Alwar	800	2000	-1200
	Churu	1500	1500	Unch
	Bikaner	2000	1000	1000
	Khajuwala Bikaner	2500	4000	-1500
	Nokha	300	200	100
	Hanumangarh	400	500	-100
Haryana	Adampur	2000	2000	Unch
	Sirsa	2000	2000	Unch
	Bhiwani	600	700	-100
	Dhabwali	200	300	-100
	Siwani	2500	1000	1500

	Ellanabad	1000	2000	-1000
Gujarat	Deesa	804	583	221
	Patan (Loose)	893	792	101
	Rajkot	800	1000	-200
Madhya pradesh	Dabra	700	400	300
Total Arrival		22597	23675	-1078

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