

## Domestic Fundamentals:

- Prices are moving in a southward direction owing to increasing arrivals and lack of interest by millers to crush due to negative crush margins.
- 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
Jan-14	-25.00	4350.00	4390.00	4245.00	4350.00
Feb-14	-15.00	4440.00	4445.00	4305.00	4420.00
Mar-14	-35.00	4430.00	4515.00	4400.00	4485

## NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Jan-14	-60.00	11920.00	11940.00	11580.00	11870
Feb-14	-70.00	11960.00	12010.00	11690.00	11980
Mar-14	-180.00	11920.00	11920.00	11920.00	11920

Contract	Volume	Change	OI	Change
Jan-14	6,141	-	13121	-
Feb-14	1,958	-	4725	-
Mar-14	162	-	864	-

Contract	Volume	Change	OI	Change
Jan-14	1,490	-	2950	-
Feb-14	464	-	1308	-
Mar-14	1	-	23	-

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	21.12.2013	21.12.2013	21.12.2013	16.12.2013
Bikaner	1455	40	1495	1136
Deesa	10	109	119	10
Sri Ganganagar	2181	0	2181	2282
Jodhpur	140	0	140	140

**Guar Gum Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	21.12.2013	21.12.2013	21.12.2013	16.12.2013
Deesa	-	-	-	-
Jodhpur	158	201	359	103
Nokha	7	0	7	7
Sri Ganganagar	20	0	20	20

**Churi and Korma Prices: As of December 23, 2013**

Commodity	Center	Rs/75kg
Churi	Jodhpur	800
Korma	Jodhpur	1150
Churi	Sri-Ganganagar	825
Korma	Sri-Ganganagar	1050

**Guar Export Prices: As of December 23, 2013**

	Variety	Value (\$/MT)
Guargum Split		1936
Guargum Powder	200 Mesh 5000 CPS	2581
	200 Mesh 3500 CPS	2420
Guargum Meal	Meal 40%	260
	Meal 50%	340

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

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	23-Dec-13	21-Dec-13	
Rajasthan	Jodhpur (Loose)	4000	3900	100
	Jodhpur (Delivery)	4250	4100	150
	Sri-Ganganagar (Loose)	4150	4200	-50
	Sri-Ganganagar (Delivery)	4225	4350	-125
	Nagaur (Loose)	Closed	4025	-
	Alwar (Loose)	3900	4000	-100
	Churu (Delivery)	3900	4400	-500
	Bikaner (Loose)	4025	4125	-100
	Bikaner (Delivery)	4200	4300	-100

	Khajuwala Bikaner (Loose)	4050	4150	-100
	Khajuwala Bikaner(Delivery)	4212	4316	-104
	Nokha(Loose)	4100	4150	-50
	Nokha (Delivery)	4247	4290	-43
	Hanumangarh (Loose)	4250	4250	Unch
	Hanumangarh (Delivery)	4300	4325	-25
Haryana	Adampur (Loose)	4100	4200	-100
	Adampur (Delivery)	4400	4500	-100
	Sirsa (Loose)	4100	3800	300
	Bhiwani (Delivery)	4150	4200	-50
	Dhabwali (Loose)	4100	4100	Unch
	Dhabwali (Delivery)	4300	4300	Unch
	Siwani (Loose)	4250	4300	-50
	Ellanabad (Loose)	4250	4200	50
Gujarat	Deesa (Loose)	4000	4150	-150
	Patan (Loose)	4055	4010	45
	Rajkot (Loose)	4400	4125	275
Madhya pradesh	Dabra (Loose)	3800	3700	100
<b>Guar Gum</b>				
Rajasthan	Jodhpur	11500	11600	-100
	Alwar	11500	12500	-1000
Haryana	Sirsa	11000	11500	-500
	Bhiwani	12200	12200	Unch
	Dhabwali	11400	11500	-100
	Ellanabad	11500	11500	Unch

**Guar Seed Arrivals in Key Centers**

Arrivals (Quintals)				
	Centre	23-Dec-13	21-Dec-13	Change
Rajasthan	Jodhpur	300	200	100
	Sri-Ganganagar	2000	2000	Unch
	Nagaur	Closed	200	-
	Alwar	2000	500	1500
	Churu	600	2000	-1400
	Bikaner	1500	2000	-500
	Khajuwala Bikaner	1800	1500	300
	Nokha	300	300	Unch
	Hanumangarh	500	200	300
Haryana	Adampur	2000	3000	-1000
	Sirsa	2000	2000	Unch
	Bhiwani	600	500	100
	Dhabwali	400	250	150
	Siwani	2500	2500	Unch

	Ellanabad	1000	700	300
Gujarat	Deesa	314	316	-2
	Patan (Loose)	915	470	445
	Rajkot	1150	1200	-50
Madhya pradesh	Dabra	600	400	200
Total Arrival/Above Markets		20479	20236	243

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