

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.
- Prices of guar improved in future markets due to technical correction as reported.
- 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	75.00	4350.00	4475.00	4340.00	4420.00
Feb-14	75.00	4430.00	4530.00	4400.00	4475.00
Mar-14	60.00	4420.00	4600.00	4420.00	4540.00

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Jan-14	210.00	11880.00	12230.00	11810.00	12050
Feb-14	230.00	12000.00	12310.00	11950.00	12190
Mar-14	-	-	-	-	-

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
	23.12.2013	23.12.2013	23.12.2013	22.12.2013
Bikaner	1455	40	1495	1455
Deesa	10	109	119	10
Sri Ganganagar	2181	0	2181	2181
Jodhpur	140	0	140	140

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	23.12.2013	23.12.2013	23.12.2013	22.12.2013
Deesa	-	-	-	-
Jodhpur	158	247	405	158
Nokha	7	0	7	7
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of December 24, 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 24, 2013

	Variety	Value (\$/MT)
Guargum Split		1940
Guargum Powder	200 Mesh 5000 CPS	2586
	200 Mesh 3500 CPS	2425
Guargum Meal	Meal 40%	260
	Meal 50%	340

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		24-Dec-13	23-Dec-13	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	3900	4000	-100
	Jodhpur (Delivery)	4200	4250	-50
	Sri-Ganganagar (Loose)	4200	4150	50
	Sri-Ganganagar (Delivery)	4350	4225	125
	Nagaur (Loose)	4000	Closed	-
	Alwar (Loose)	3600	3900	-300
	Churu (Delivery)	4200	3900	300
	Bikaner (Loose)	4200	4025	175

	Bikaner (Delivery)	4400	4200	200
	Khajuwala Bikaner (Loose)	4200	4050	150
	Khajuwala Bikaner(Delivery)	4368	4212	156
	Nokha(Loose)	4150	4100	50
	Nokha (Delivery)	4300	4247	53
	Hanumangarh (Loose)	4200	4250	-50
	Hanumangarh (Delivery)	4400	4300	100
Haryana	Adampur (Loose)	4250	4100	150
	Adampur (Delivery)	4400	4400	Unch
	Sirsa (Loose)	4000	4100	-100
	Bhiwani (Delivery)	4200	4150	50
	Dhabwali (Loose)	4200	4100	100
	Dhabwali (Delivery)	4400	4300	100
	Siwani (Loose)	4300	4250	50
	Ellanabad (Loose)	4320	4250	70
Gujarat	Deesa (Loose)	4160	4000	160
	Patan (Loose)	4000	4055	-55
	Rajkot (Loose)	4375	4400	-25
Madhya pradesh	Dabra (Loose)	3600	3800	-200
Guar Gum				
Rajasthan	Jodhpur	11800	11500	300
	Alwar	12000	11500	500
Haryana	Sirsa	11000	11000	Unch
	Bhiwani	12000	12200	-200
	Dhabwali	11800	11400	400
	Ellanabad	12200	11500	700

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		24-Dec-13	23-Dec-13	Change
Rajasthan	Jodhpur	200	300	-100
	Sri-Ganganagar	2000	2000	Unch
	Nagaur	700	Closed	-
	Alwar	1200	2000	-800
	Churu	800	600	200
	Bikaner	1500	1500	Unch
	Khajuwala Bikaner	1500	1800	-300
	Nokha	400	300	100
	Hanumangarh	250	500	-250
Haryana	Adampur	3000	2000	1000
	Sirsa	2000	2000	Unch
	Bhiwani	500	600	-100
	Dhabwali	500	400	100

	Siwani	2000	2500	-500
	Ellanabad	1500	1000	500
Gujarat	Deesa	942	314	628
	Patan (Loose)	1003	915	88
	Rajkot	1050	1150	-100
Madhya pradesh	Dabra	500	600	-100
Total Arrival		21545	20479	1066

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