

## Domestic Fundamentals:

- Prices of guar seed as well as gum declined today despite of lower arrivals. Lackluster trade and weak demand led the prices down.
- Fewer buying of guar seed can be seen by millers due to no processing margin due to decline in churi and korma prices. In addition to it, higher degree of decline in guar gum prices compared to guar seed prices in this existing month also take the margin to negative as reported.
- 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.
- Market is estimating 2.8-3 million tons of guar production for 2013-14.

**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	-180.00	4525.00	4530.00	4375.00	4375.00
Feb-14	-175.00	4585.00	4590.00	4430.00	4435.00
Mar-14	-185.00	4630.00	4640.00	4490.00	4490.00

Contract	Volume	Change	OI	Change
Jan-14	7879	-542	12277	-310
Feb-14	4394	710	6003	344
Mar-14	454	141	1021	76

### NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Jan-14	-490.00	12260.00	12260.00	11840.00	11840.00
Feb-14	-480.00	12350.00	12360.00	11960.00	11970.00
Mar-14	-400.00	12250.00	12850.00	12020.00	12120.00

Contract	Volume	Change	OI	Change
Jan-14	1854	-158	3301	60
Feb-14	1496	371	1698	152
Mar-14	49	42	38	16

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	26.12.2013	26.12.2013	26.12.2013	23.12.2013
Bikaner	1584	0	1584	1455
Deesa	60	0	60	10
Sri Ganganagar	2181	50	2231	2181
Jodhpur	140	0	140	140

**Guar Gum Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	26.12.2013	26.12.2013	26.12.2013	23.12.2013
Deesa	-	-	-	-
Jodhpur	158	412	570	158
Nokha	7	0	7	7
Sri Ganganagar	20	0	20	20

**Churi and Korma Prices: As of December 27, 2013**

Commodity	Center	Rs/75kg
Churi	Jodhpur	825
Korma	Jodhpur	1150
Churi	Sri-Ganganagar	850
Korma	Sri-Ganganagar	1100

**Guar Export Prices: As of December 27, 2013**

	Variety	Value (\$/MT)
Guargum Split		1934
Guargum Powder	200 Mesh 5000 CPS	2579
	200 Mesh 3500 CPS	2417
Guargum Meal	Meal 40%	260
	Meal 50%	320

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		27-Dec-13	26-Dec-13	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4100	4260	-160
	Jodhpur (Delivery)	4300	4500	-200
	Sri-Ganganagar (Loose)	4200	4300	-100
	Sri-Ganganagar (Delivery)	4350	4450	-100
	Nagaur (Loose)	4020	4150	-130
	Alwar (loose)	4100	4150	-50
	Churu (Delivery)	4400	4400	Unch
	Bikaner (Loose)	4210	4300	-90
	Bikaner (Delivery)	4400	4500	-100

	Khajuwala Bikaner (Loose)	4300	4300	Unch
	Khajuwala Bikaner(Delivery)	4472	4472	Unch
	Nokha(Loose)	4200	4300	-100
	Nokha (Delivery)	4350	4450	-100
	Hanumangarh (Loose)	4350	4450	-100
	Hanumangarh (Delivery)	4425	4500	-75
Haryana	Adampur (Loose)	4350	4400	-50
	Adampur (Delivery)	4550	4600	-50
	Sirsa (Loose)	4350	4300	50
	Bhiwani (Delivery)	4300	4250	50
	Dhabwali (Loose)	4300	4500	-200
	Dhabwali (Delivery)	4500	4700	-200
	Siwani (Loose)	4400	4450	-50
	Ellanabad (Loose)	4400	4430	-30
Gujarat	Deesa (Loose)	4155	4195	-40
	Patan (Loose)	4065	4250	-185
	Rajkot (Loose)	4255	4375	-120
Madhya pradesh	Dabra (Loose)	4000	3900	100
Guar Gum				
Rajasthan	Jodhpur	11900	12100	-200
	Alwar	13000	13000	Unch
Haryana	Sirsa	12000	11500	500
	Bhiwani	12700	12400	300
	Dhabwali	12000	12500	-500
	Ellanabad	12300	12500	-200

**Guar Seed Arrivals in Key Centers**

Arrivals (Quintals)				
Centre		27-Dec-13	26-Dec-13	Change
Rajasthan	Jodhpur	200	150	50
	Sri-Ganganagar	1500	1000	500
	Nagaur	400	500	-100
	Alwar	3000	3000	Unch
	Churu	1500	1500	Unch
	Bikaner	1500	1500	Unch
	Khajuwala Bikaner	2000	3000	-1000
	Nokha	300	500	-200
	Hanumangarh	200	400	-200
Haryana	Adampur	2000	2500	-500
	Sirsa	1000	1200	-200
	Bhiwani	500	400	100
	Dhabwali	300	400	-100
	Siwani	1000	2000	-1000

	Ellanabad	1300	1000	300
Gujarat	Deesa	516	833	-317
	Patan (Loose)	1048	1050	-2
	Rajkot	1200	1000	200
Madhya pradesh	Dabra	700	800	-100
Total Arrival/Above Markets		20164	22733	-2569

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