

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.
- Guar Seed prices are trading weak during last week. Fewer buying of guar seed can be seen by millers due to no processing margin mainly 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. On export front, low volumes of guar gum exports also indicates that foreign buyers are still not interested in buying at current price levels. Overall, sentiments likely to remain weak for guar seed for the coming weeks.
- 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	-35.00	4385.00	4450.00	4315.00	4340.00
Feb-14	-45.00	4445.00	4510.00	4375.00	4395.00
Mar-14	-30.00	4605.00	4605.00	4450.00	4460.00

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Jan-14	-150.00	11850.00	12070.00	11610.00	11690
Feb-14	-170.00	11980.00	12290.00	11760.00	11810
Mar-14	-330.00	12200.00	12200.00	11980.00	12020

Contract	Volume	Change	OI	Change
Jan-14	4586	-3293	12540	263
Feb-14	2735	-1659	6457	454
Mar-14	122	-332	1067	46

Contract	Volume	Change	OI	Change
Jan-14	1062	-792	3375	74
Feb-14	772	-724	1794	96
Mar-14	37	-12	60	22

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	27.12.2013	27.12.2013	27.12.2013	23.12.2013
Bikaner	1584	0	1584	1455
Deesa	60	0	60	10
Sri Ganganagar	2292	0	2292	2181
Jodhpur	180	0	180	140

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	27.12.2013	27.12.2013	27.12.2013	23.12.2013
Deesa	-	-	-	-
Jodhpur	491	210	701	158
Nokha	7	0	7	7
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of December 28, 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 28, 2013

	Variety	Value (\$/MT)
Guargum Split		1938
Guargum Powder	200 Mesh 5000 CPS	2584
	200 Mesh 3500 CPS	2422
Guargum Meal	Meal 40%	260
	Meal 50%	320

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	28-Dec-13	27-Dec-13	
Rajasthan	Jodhpur (Loose)	4050	4100	-50
	Jodhpur (Delivery)	4250	4300	-50
	Sri-Ganganagar (Loose)	4225	4200	25
	Sri-Ganganagar (Delivery)	4350	4350	Unch
	Nagaur (Loose)	4000	4020	-20
	Alwar (loose)	4000	4100	-100
	Churu (Delivery)	4300	4400	-100
	Bikaner (Loose)	4150	4210	-60

	Bikaner (Delivery)	4300	4400	-100
	Khajuwala Bikaner (Loose)	4200	4300	-100
	Khajuwala Bikaner(Delivery)	4368	4472	-104
	Nokha(Loose)	4050	4200	-150
	Nokha (Delivery)	4195	4350	-155
	Hanumangarh (Loose)	4250	4350	-100
	Hanumangarh (Delivery)	4300	4425	-125
Haryana	Adampur (Loose)	4250	4350	-100
	Adampur (Delivery)	4400	4550	-150
	Sirsa (Loose)	4250	4350	-100
	Bhiwani (Delivery)	4200	4300	-100
	Dhabwali (Loose)	4200	4300	-100
	Dhabwali (Delivery)	4400	4500	-100
	Siwani (Loose)	4300	4400	-100
Gujarat	Ellanabad (Loose)	4250	4400	-150
	Deesa (Loose)	4000	4155	-155
	Patan (Loose)	4025	4065	-40
Madhya pradesh	Rajkot (Loose)	4375	4255	120
	Dabra (Loose)	NR	4000	-
Guar Gum				
Rajasthan	Jodhpur	11700	11900	-200
	Alwar	12500	13000	-500
Haryana	Sirsa	12000	12000	Unch
	Bhiwani	12300	12700	-400
	Dhabwali	12000	12000	Unch
	Ellanabad	12200	12300	-100

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		28-Dec-13	27-Dec-13	Change
Rajasthan	Jodhpur	250	200	50
	Sri-Ganganagar	1500	1500	Unch
	Nagaur	200	400	-200
	Alwar	1500	3000	-1500
	Churu	1000	1500	-500
	Bikaner	1500	1500	Unch
	Khajuwala Bikaner	2500	2000	500
	Nokha	300	300	Unch
	Hanumangarh	350	200	150
Haryana	Adampur	2000	2000	Unch
	Sirsa	1500	1000	500
	Bhiwani	300	500	-200
	Dhabwali	300	300	Unch

	Siwani	1000	1000	Unch
	Ellanabad	800	1300	-500
Gujarat	Deesa	320	516	-196
	Patan (Loose)	1015	1048	-33
	Rajkot	1400	1200	200
Madhya pradesh	Dabra	NR	700	-
Total Arrival		17735	20164	-2429

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