

Domestic Fundamentals:

- Prices of guar seed as well as gum improved today owing to overall lower arrivals in the markets. Markets are presently moving in a zigzag mode. However, sentiments remained bearish.
- 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	-25.00	4500.00	4525.00	4375.00	4450
Feb-14	-30.00	4570.00	4610.00	4450.00	4515
Mar-14	-20.00	4610.00	4655.00	4525.00	4555.00

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Jan-14	-190.00	12210.00	12320.00	11790.00	11960
Feb-14	-180.00	12360.00	12400.00	11950.00	12100
Mar-14	50.00	12200.00	12350.00	12180.00	12350

Contract	Volume	Change	OI	Change
Jan-14	8504	-810	11837	-1030
Feb-14	6655	1776	7367	577
Mar-14	305	88	1136	25

Contract	Volume	Change	OI	Change
Jan-14	2077	-492	3206	-265
Feb-14	1600	-223	2283	244
Mar-14	6	-16	69	8

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	29.12.2013	29.12.2013	29.12.2013	29.12.2013
Bikaner	1584	0	1584	1584
Deesa	60	119	179	60
Sri Ganganagar	2292	111	2403	2292
Jodhpur	180	0	180	180

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	29.12.2013	29.12.2013	29.12.2013	29.12.2013
Deesa	-	-	-	-
Jodhpur	616	330	946	616
Nokha	7	0	7	7
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of December 30, 2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	825
Korma	Jodhpur	1200
Churi	Sri-Ganganagar	825
Korma	Sri-Ganganagar	1150

Guar Export Prices: As of December 30, 2013

	Variety	Value (\$/MT)
Guargum Split		1939
Guargum Powder	200 Mesh 5000 CPS	2585
	200 Mesh 3500 CPS	2424
Guargum Meal	Meal 40%	240
	Meal 50%	300

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	31-Dec-13	30-Dec-13	
Rajasthan	Jodhpur (Loose)	4350	4100	250
	Jodhpur (Delivery)	4500	4300	200
	Sri-Ganganagar (Loose)	4250	4250	Unch
	Sri-Ganganagar (Delivery)	4350	4400	-50
	Nagaur (Loose)	4100	4000	100
	Alwar (Loose)	4000	3950	50
	Churu (Delivery)	4500	4300	200
	Bikaner (Loose)	4400	4350	50

	Bikaner (Delivery)	4550	4500	50
	Khajuwala Bikaner (Loose)	4280	4250	30
	Khajuwala Bikaner(Delivery)	4451	4420	31
	Nokha(Loose)	4100	4200	-100
	Nokha (Delivery)	4247	4351	-104
	Hanumangarh (Loose)	4325	4300	25
	Hanumangarh (Delivery)	4400	4350	50
Haryana	Adampur (Loose)	4300	4250	50
	Adampur (Delivery)	4500	4400	100
	Sirsa (Loose)	4350	4200	150
	Bhiwani (Delivery)	4500	4300	200
	Dhabwali (Loose)	4300	4300	Unch
	Dhabwali (Delivery)	4500	4500	Unch
	Siwani (Loose)	4350	4400	-50
Gujarat	Ellanabad (Loose)	4300	4300	Unch
	Deesa (Loose)	4250	Closed	-
	Patan (Loose)	4045	4005	40
Madhya pradesh	Rajkot (Loose)	4225	4400	-175
	Dabra (Loose)	3800	3700	100
Guar Gum				
Rajasthan	Jodhpur	11800	11800	Unch
	Alwar	12000	12500	-500
Haryana	Sirsa	12000	11500	500
	Bhiwani	12200	12750	-550
	Dhabwali	12000	12000	Unch
	Ellanabad	11800	12200	-400

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		31-Dec-13	30-Dec-13	Change
Rajasthan	Jodhpur	150	200	-50
	Sri-Ganganagar	1500	1500	Unch
	Nagaur	200	200	Unch
	Alwar	2000	1500	500
	Churu	1000	1000	Unch
	Bikaner	1000	1500	-500
	Khajuwala Bikaner	2000	2500	-500
	Nokha	300	500	-200
	Hanumangarh	200	200	Unch
Haryana	Adampur	2500	2500	Unch
	Sirsa	1500	2500	-1000
	Bhiwani	300	400	-100
	Dhabwali	200	250	-50

	Siwani	2000	1500	500
	Ellanabad	800	600	200
Gujarat	Deesa	846	Closed	-
	Patan (Loose)	1084	868	216
	Rajkot	1100	1150	-50
Madhya pradesh	Dabra	400	200	200
Total Arrivals/Above Markets		19080	19068	12

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