

Domestic Fundamentals:

- Guar seed and guar gum prices noticed mixed tone on Friday.
- There is not much trading activity in the market ahead of festival.
- According to trade sources, around 25% of the crop is damaged in Bikaner.
- Arrivals are reported to be around 35000 -40000 bags in the country.
- According to trade sources, around 25% of the crop has been affected in Sirsa district of Haryana.
- Arrivals are likely to be lower in the near –term ahead of festival.
- According to our field sources, farmers in certain areas are likely to hold crop for better remuneration.
- Anticipation of lower output in the current season will support prices in the near –term.
- According to IMD, foggy condition has abated from parts of north –west India.
- According to sources, there is some export demand from US.
- According to the first advance estimates of Haryana agricultural department, guar production in the current season is estimated at 3.75 lakh metric tonnes compared to 2.0 lakh metric tonnes in the previous season.
- According to State Agricultural sources, acreage under guar seed in Gujarat till 1st October 2012 is reported at 237500 hectares compared to 126900 hectares during the same period last year.

Outlook: Prices are likely to notice steady to firm tone in the near –term.

Futures Market:

Guar seed March 2012 Contract and Guar gum March 2012 Contract:

FMC has stopped trading in all guar seed and guar gum futures contracts effective March 28, 2012.

Guar by - Products Prices: As of November 09, 2012 Churi and Korma Prices:

| Commodity | Center | Rs/75kg |
|-----------|----------------|---------|
| Churi | Jodhpur | 1325 |
| Korma | Jodhpur | 1800 |
| Churi | Sri-Ganganagar | 1350 |
| Korma | Sri-Ganganagar | 1800 |

Guar Export Prices: As of November 08, 2012

| | Variety | Value (\$/MT) |
|----------------|-------------------|---------------|
| Guargum Split | | 4500 |
| Guargum Powder | 200 Mesh 5000 CPS | 5600 |
| | 200 Mesh 3500 CPS | 5500 |
| Guargum Meal | | 320 |

Guar Prices at Key Spot Markets

| Commodity | Centre | Prices (Rs/Qtl) | | Change |
|------------|---------------------------|-----------------|------------|--------|
| | | 09-11-2012 | 08-11-2012 | |
| Guar Seeds | Jodhpur (Delivery) | 9300 | 9500 | -200 |
| | Jodhpur (Loose) | 8300 | 8500 | -200 |
| | Bikaner (Loose) | 8500 | 9400 | -900 |
| | Bikaner (Delivery) | 9200 | 9800 | -600 |
| | Nokha (Loose) | 9200 | 8100 | +1100 |
| | Hanumangarh (Loose) | 8800 | 9000 | -200 |
| | Sri-Ganganagar (Delivery) | 8600 | 8500 | +100 |
| | Adampur (Loose) | 9700 | 9700 | Unch |
| | Sirsa (Loose) | 9000 | 9000 | Unch |
| | Bhiwani (Delivery) | 10000 | 10000 | Unch |
| | Deesa (Loose) | 8500 | 8500 | Unch |
| | Nagaur (Loose) | 9000 | 8200 | +800 |
| | Dhabwali (Loose) | 8250 | 8000 | +250 |
| | Jodhpur | 8000 | 6000 | +2000 |
| Guar Gum | Bhiwani | 8400 | 8500 | -100 |
| | Dhabwali | 23500 | 24000 | -500 |

Guar Seed Arrivals in Key Centers

| Centre | Arrivals (Quintals) | | Change |
|-----------------------------------|---------------------|------------|--------|
| | 09-11-2012 | 08-11-2012 | |
| Jodhpur | 10000 | 10000 | Unch |
| Bikaner | 300 | 300 | Unch |
| Nokha | 30 | 50 | -20 |
| Hanumangarh | 300 | 300 | Unch |
| Sri-Ganganagar | 1000 | 1000 | Unch |
| Adampur | 500 | 500 | Unch |
| Sirsa | 500 | 400 | +100 |
| Bhiwani | 900 | 1200 | -300 |
| Deesa | 3000 | 1500 | +1500 |
| Nagaur | 15 | NA | - |
| Dhabwali | 150 | 100 | +50 |
| All India (Includes above mandis) | 16695 | 15850 | +845 |

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