

Domestic Fundamentals:

- Prices of guar seed and gum not seems bullish right now. Higher arrivals and weak overseas demand curb any hike in guar seed prices in the medium term.
- Recent rainfall in the Northern India would support the standing guar crop but also would delay the arrivals of new crop. It is notable that guar crop normally starts arriving in various parts of Haryana in the first week of October but now it would likely to arrive after 10 days of normal arriving time.
- According to a research company THL, guar cultivation has increased this year by 21% over last year.
- Pressure continues on guar seed and gum prices on the expectation of improved standing crop status due to recent rains in major growing states like Rajasthan and Gujarat.
- Fear of more dip in cash market encouraged stock holders to release stock (old) at regular intervals. Besides, new crop from Haryana is expected to hit the market in the first week of October.
- Recent rains in Bikaner, Churu region have ensured improvement in standing crop and it would compensate earlier loss to the crop to some extent. There is still uncertainty over the size of old stock. However, market participants feel that there is ample old stock in the market.
- Market regulator FMC is asking the exchanges to probe the price fluctuations in guar trading. It would help to limit the cartel game.
- Around 37000 tons of guar gum (Splits and powder) exported to various countries in August month 2013 as reported. It is notable that India has exported 45000 tons of guar gum (Splits and Powder) in July month 2013.

Outlook:

Overall sentiment remains bearish. However, profit booking in the future market may lend support for the short term.

NCDEX Guar Seed Future Quotes:

Contract	+/-	Open	High	Low	Close
Oct-13	-240	6100	6100	5760	5760
Nov-13	-210	5440	5440	5250	5250
Dec-13	-210	5260	5290	5120	5120

Contract	Volume	Change	OI	Change
Oct-13	3049	-3273	4593	-524
Nov-13	5229	-2528	11958	675
Dec-13	887	-595	2372	94

Stocks	Demat	In-Process	Total	FED
	30.9.2013	30.9.2013	30.9.2013	30.9.2013
Deesa	52	0	52	52
Bikaner	50	0	50	50
Ganganagar	-	-	-	20

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Oct-13	-670	16330	16420	16100	16100
Nov-13	-610	15200	15240	14750	14750
Dec-13	-590	14650	14650	14440	14440

Contract	Volume	Change	OI	Change
Oct-13	77	-1139	715	-9
Nov-13	1396	59	2842	214
Dec-13	69	-18	312	24

Churi and Korma Prices: As of October 1, 2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	1125
Korma	Jodhpur	1900
Churi	Sri-Ganganagar	1100
Korma	Sri-Ganganagar	1950

Guar Export Prices: As of October 1, 2013

	Variety	Value (\$/MT)
Guargum Split		2708
Guargum Powder	200 Mesh 5000 CPS	3346
	200 Mesh 3500 CPS	3186
Guargum Meal	Meal 40%	340
	Meal 50%	520

Guar Seed Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	1-10-2013	30-9-2013	
Rajasthan	Jodhpur (Loose)	5000	6000	-1000
	Jodhpur(Delivery)	5500	6500	-1000
	Sri-Ganganagar(Loose)	6000	6200	-200
	Sri-Ganganagar (Delivery)	6200	6400	-200
	Nagaur (Loose)	-	5900	-
	Alwar (loose)	6000	6000	Unch
	Churu (Delivery)	6500	6500	Unch
	Bikaner (Loose)	5900	6150	-250
	Bikaner (Delivery)	6150	6400	-250
	Khajuwala Bikaner (Loose)	6100	6200	-100
	Khajuwala Bikaner(Delivery)	6344	6448	-104
	Nokha(Loose)	6200	6200	Unch
	Nokha (Delivery)	6423	6423	Unch
	Hanumangarh (Loose)	-	6275	-
	Hanumangarh (Delivery)	-	6500	-
Haryana	Adampur (Loose)	6200	6500	-300
	Adampur (Delivery)	6400	6800	-400
	Sirsa (Loose)	-	-	-
	Bhiwani (Delivery)	6200	6200	Unch
	Dhabwali (Loose)	-	6200	-
	Dhabwali (Delivery)	-	6500	-
	Siwani (Loose)	6400	6300	100
	Ellanabad (Loose)	6400	6400	Unch

Gujarat	Deesa (Loose)	6000	5750	250
	Patan (Loose)	5890	6030	-140
	Rajkot (Loose)	5975	4000	1975
Madhya pradesh	Dabra (Loose)	-	-	-
Guar Gum				
Rajasthan	Jodhpur	16000	17000	-1000
	Alwar	-	17000	-
Haryana	Sirsa	-	-	-
	Bhiwani	16700	17000	-300
	Dhabwali	-	17000	-
	Ellanabad	16000	16500	-500

Arrivals (Quintals)				
Centre		1-10-2013	30-9-2013	Change
Rajasthan	Jodhpur	12000	8000	4000
	Sri-Ganganagar	200	500	-300
	Nagaur	-	20	-
	Alwar	-	300	-
	Churu	-	500	-
	Bikaner	100	150	-50
	Khajuwala Bikaner	200	250	-50
	Nokha	200	200	Unch
	Hanumangarh	150	150	Unch
Haryana	Adampur	700	2000	-1300
	Sirsa	-	-	-
	Bhiwani	200	200	Unch
	Dhabwali	-	400	-
	Siwani	150	200	-50
	Ellanabad	200	150	50
Gujarat	Deesa	300	400	-100
	Patan (Loose)	25	19	6
	Rajkot	250	68	182
Madhya pradesh	Dabra	-	-	-
Total Arrival		14675	13507	1168

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