

Domestic Fundamentals:

- Guar seed as well as gum prices declined sharply on Thursday due to higher supply in the market. It seems that speculators are releasing their guar stocks in the market. We expect prices in future market would also come down in the coming days as expected.
- Still there are no rainfall reported in Rajasthan region as reported.
- Upcoming 5-10 days are pretty crucial for guar crop, if rains occur then standing guar crop will be benefitted that would ultimately pressurize the guar prices as expected.
- Around 15-20% crop damage has been reported of guar in Rajasthan due to lack of timely rainfall in the region.
- With increase in guar seed prices, farmers are trying to release their holdings in the markets proved by increasing guar seed arrivals on a regular basis.
- Recent weakness in Rupee opens an opportunity for the foreign buyers to buy the guar gum at cheap rates.
- Around 45000 tons of guar gum (Splits and powder) exported to various countries in July month 2013 as reported.

Outlook:

Guar seed and gum prices likely to improve for short term owing to some profit booking. However, overall sentiments remained weak due to huge stock left with farmers.

NCDEX Guar Seed Future Quotes:

Contract	+/-	Open	High	Low	Close
Oct-13	260	8010	8090	7610	8040
Nov-13	250	7700	7770	7380	7730
Dec-13	290	7650	7720	7390	7720

Contract	Volume	Change	OI	Change
Oct-13	34586	34544	7687	-1288
Nov-13	18940	18934	9332	297
Dec-13	2486	2483	2068	-477

Stocks	Demat	In-Process	Total	FED
	11.9.2013	11.9.2013	11.9.2013	07.9.2013
Deesa	52	0	52	52
Bikaner	50	0	50	50
Ganganagar	20	0	20	20

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Oct-13	860	22160	22380	21550	22380
Nov-13	820	21190	21400	20700	21400
Dec-13	760	21380	21590	21300	21520

Contract	Volume	Change	OI	Change
Oct-13	4134	4124	2065	214
Nov-13	1397	1395	2817	-154
Dec-13	90	90	229	-8

Guar Stock position & Fed:

Stocks	Demat	In-Process	Total	FED
	11.9.2013	11.9.2013	11.9.2013	7.9.2013
Bikaner	52	0	52	52
Deesa	50	0	50	50
Sri Ganganagar	20	0	20	20

Guar by - Products Prices: As of September 12, 2013

Churi and Korma Prices:

Commodity	Center	Rs/75kg
Churi	Jodhpur	1150
Korma	Jodhpur	1900
Churi	Sri-Ganganagar	1100
Korma	Sri-Ganganagar	1850

Guar Export Prices: As of September 12,2013

	Variety	Value (\$/MT)
Guargum Split		4084
Guargum Powder	200 Mesh 5000 CPS	4713
	200 Mesh 3500 CPS	4555
Guargum Meal	Meal 40%	320
	Meal 50%	500

Guar Seed Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	9/12/2013	9/11/2013	
Rajasthan	Jodhpur (Loose)	8000	8500	-500
	Jodhpur(Delivery)	8500	9000	-500
	Sri-Ganganagar(Loose)	9100	9000	100
	Sri-Ganganagar (Delivery)	9300	9200	100
	Nagaur (Loose)	8500	8500	Unch
	Alwar (loose)	-	9000	-
	Churu (Delivery)	-	9000	-
	Bikaner (Loose)	8200	9150	-950
	Bikaner (Delivery)	8500	9450	-950
	Khajuwala Bikaner (Loose)	8650	9350	-700
	Khajuwala Bikaner(Delivery)	8996	9724	-728
	Nokha(Loose)	8300	8800	-500
	Nokha (Delivery)	8598	9116	-518

	Hanumangarh (Loose)	8800	9200	-400
	Hanumangarh (Delivery)	9100	9400	-300
Haryana	Adampur (Loose)	9300	9200	100
	Adampur (Delivery)	9300	9500	-200
	Sirsa (Loose)	9000	8800	200
	Sirsa (Delivery)	9300	9000	300
	Bhiwani (Loose)	8800	8800	Unch
	Bhiwani (Delivery)	9000	9000	Unch
	Dhabwali (Loose)	8500	8700	-200
Gujarat	Deesa (Loose)	8000	8500	-500
	Patan (Loose)	8025	8150	-125
	Rajkot (Loose)	7800	8200	-400
Madhya pradesh	Dabra (Loose)	7800	7000	800
Guar Gum				
Rajasthan	Jodhpur	24500	26000	-1500
	Alwar	-	26000	-
Haryana	Sirsa	24500	23500	1000
	Bhiwani	25800	25200	600
	Dhabwali	25000	26000	-1000

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		9/12/2013	9/11/2013	Change
Rajasthan	Jodhpur	15000	12000	3000
	Sri-Ganganagar	2000	2000	Unch
	Nagaur	50	50	Unch
	Alwar	-	500	-
	Churu	-	1000	-
	Bikaner	300	300	Unch
	Khajuwala Bikaner	500	500	Unch
	Nokha	300	250	50
	Hanumangarh	1200	700	500
Haryana	Adampur	10000	2500	7500
	Sirsa	300	250	50
	Bhiwani	800	400	400
	Dhabwali	300	200	100
Gujarat	Deesa	400	1200	-800
	Patan (Loose)	341	292	49
	Rajkot	1750	1210	540
Madhya pradesh	Dabra	50	15	35
Total Arrival		33291	23367	9924

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