

## Domestic Fundamentals:

- Guar seed as well as gum prices declined sharply on Friday 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.
- 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.
- 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	-320.00	7840.00	7950.00	7720.00	7720.00
Nov-13	-300.00	7600.00	7700.00	7430.00	7430.00
Dec-13	-300.00	7600.00	7660.00	7420.00	7420.00

Contract	Volume	Change	OI	Change
Oct-13	11,453	-23133	7710	23
Nov-13	6861	-12079	9116	-216
Dec-13	685	-1801	1919	-149

Stocks	Demat 12.9.2013	In-Process 12.9.2013	Total 12.9.2013	FED 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	-890.00	22100.00	22400.00	21490.00	21490.00
Nov-13	-850.00	21400.00	21850.00	20550.00	20550.00
Dec-13	-860.00	20950.00	21880.00	20660.00	20660.00

Contract	Volume	Change	OI	Change
Oct-13	2465	-1669	1879	-186
Nov-13	2928	1531	3036	219
Dec-13	136	46	213	-16

**Guar by - Products Prices: As of September 13, 2013**

**Churi and Korma Prices:**

Commodity	Center	Rs/75kg
Churi	Jodhpur	1125
Korma	Jodhpur	1850
Churi	Sri-Ganganagar	1075
Korma	Sri-Ganganagar	1800

**Guar Export Prices: As of September 13,2013**

	Variety	Value (\$/MT)
Guargum Split		3606
Guargum Powder	200 Mesh 5000 CPS	4077
	200 Mesh 3500 CPS	3920
Guargum Meal	Meal 40%	300
	Meal 50%	500

**Guar Seed Prices at Key Spot Markets**

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	9/13/2013	9/12/2013	
Rajasthan	Jodhpur (Loose)	7550	8000	-450
	Jodhpur(Delivery)	8000	8500	-500
	Sri-Ganganagar(Loose)	8000	9100	-1100
	Sri-Ganganagar (Delivery)	8300	9300	-1000
	Nagaur (Loose)	8200	8500	-300
	Alwar (loose)	-	-	-
	Churu (Delivery)	-	-	-
	Bikaner (Loose)	8000	8200	-200
	Bikaner (Delivery)	8300	8500	-200
	Khajuwala Bikaner (Loose)	8250	8650	-400
	Khajuwala Bikaner(Delivery)	8580	8996	-416
	Nokha(Loose)	7800	8300	-500
	Nokha (Delivery)	8080	8598	-518
	Hanumangarh (Loose)	7800	8800	-1000
	Hanumangarh (Delivery)	8100	9100	-1000
Haryana	Adampur (Loose)	8200	9300	-1100
	Adampur (Delivery)	8500	9300	-800
	Sirsa (Loose)	8500	9000	-500
	Sirsa (Delivery)	8700	9300	-600
	Bhiwani (Loose)	8000	8800	-800

	Bhiwani (Delivery)	8200	9000	-800
	Dhabwali (Loose)	8200	8500	-300
	Dhabwali (Delivery)	8500	8800	-300
Gujarat	Deesa (Loose)	7500	8000	-500
	Patan (Loose)	7700	8025	-325
	Rajkot (Loose)	7855	7800	55
Madhya pradesh	Dabra (Loose)	7800	7800	Unch
Guar Gum				
Rajasthan	Jodhpur	23000	24500	-1500
	Alwar	-	-	-
Haryana	Sirsa	21000	24500	-3500
	Bhiwani	20000	25800	-5800
	Dhabwali	24000	25000	-1000

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		9/13/2013	9/12/2013	Change
Rajasthan	Jodhpur	12000	15000	-3000
	Sri-Ganganagar	4000	2000	2000
	Nagaur	70	50	20
	Alwar	-	-	-
	Churu	-	-	-
	Bikaner	300	300	Unch
	Khajuwala Bikaner	500	500	Unch
	Nokha	300	300	Unch
	Hanumangarh	1000	1200	-200
Haryana	Adampur	8000	10000	-2000
	Sirsa	400	300	100
	Bhiwani	800	800	Unch
	Dhabwali	300	300	Unch
Gujarat	Deesa	400	400	Unch
	Patan (Loose)	181	341	-160
	Rajkot	3250	1750	1500
Madhya pradesh	Dabra	50	50	Unch
Total Arrival		31551	33291	-1740

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