

Domestic Fundamentals:

- Guar seed as well as gum prices declined today due to higher arrivals 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.
- Guar seed futures prices should test its next support level i.e. 6700 in the coming days.
- Some scattered rainfall has been reported in Bikaner region as reported. It is notable that standing guar crop needs rainfall at this point of time. Some 15-20% crop has already damage due to lack of rainfall in Rajasthan state as reported.
- 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.
- 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.

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	-300.00	7460.00	7460.00	7210.00	7210.00
Nov-13	-290.00	7080.00	7210.00	6960.00	6960.00
Dec-13	-280.00	7130.00	7180.00	6960.00	6960.00

Contract Volume Change OI Change

Contract	Volume	Change	OI	Change
Oct-13	8,358	-6045	6105	-179
Nov-13	5636	-4843	7780	-423
Dec-13	838	-155	1642	-208

Stocks Demat In-Process Total FED

Stocks	Demat 16.9.2013	In-Process 16.9.2013	Total 16.9.2013	FED 7.9.20
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	-860.00	21400.00	21400.00	20690.00	20690.00
Nov-13	-830.00	20750.00	20900.00	20120.00	20120.00
Dec-13	-820.00	20850.00	21380.00	20520.00	20550.00

Contract Volume Change OI Change

Contract	Volume	Change	OI	Change
Oct-13	1089	-2445	1319	-252
Nov-13	1386	-2197	3061	-160
Dec-13	60	-215	154	-17

Guar by - Products Prices: As of September 17, 2013

Churi and Korma Prices:

Commodity	Center	Rs/75kg
Churi	Jodhpur	1050
Korma	Jodhpur	1840
Churi	Sri-Ganganagar	1000
Korma	Sri-Ganganagar	1775

Guar Export Prices: As of September 17,2013

	Variety	Value (\$/MT)
Guargum Split		3551
Guargum Powder	200 Mesh 5000 CPS	4261
	200 Mesh 3500 CPS	4103
Guargum Meal	Meal 40%	300
	Meal 50%	520

Guar Seed Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
		9/17/2013	9/16/2013	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	7000	7000	Unch
	Jodhpur(Delivery)	7500	7500	Unch
	Sri-Ganganagar(Loose)	7600	7800	-200
	Sri-Ganganagar (Delivery)	7900	8000	-100
	Nagaur (Loose)	7500	7800	-300
	Alwar (loose)	Closed	7500	-
	Churu (Delivery)	Closed	8000	-
	Bikaner (Loose)	7500	7850	-350
	Bikaner (Delivery)	7800	8100	-300
	Khajuwala Bikaner (Loose)	7450	7800	-350
	Khajuwala Bikane(Delivery)	7748	8112	-364
	Nokha(Loose)	7200	7500	-300
	Nokha (Delivery)	7459	7770	-311
	Hanumangarh (Loose)	8000	8100	-100
Hanumangarh (Delivery)	8300	8400	-100	
Haryana	Adampur (Loose)	7700	7800	-100
	Adampur (Delivery)	8000	8300	-300
	Sirsa (Loose)	7900	7800	100
	Bhiwani (Loose)	7500	8000	-500
	Bhiwani (Delivery)	7800	8200	-400

	Dhabwali (Loose)	7800	7950	-150
	Dhabwali (Delivery)	8100	8300	-200
Gujarat	Deesa (Loose)	7000	7500	-500
	Patan (Loose)	7210	7325	-115
	Rajkot (Loose)	7175	7500	-325
Madhya pradesh	Dabra (Loose)	8000	8000	Unch
Guar Gum				
Rajasthan	Jodhpur	22000	23000	-1000
	Alwar	Closed	23000	-
Haryana	Sirsa	20500	21000	-500
	Bhiwani	22000	23000	-1000
	Dhabwali	22500	23000	-500

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
	Centre	9/17/2013	9/16/2013	Change
Rajasthan	Jodhpur	11000	10000	1000
	Sri-Ganganagar	2000	1000	1000
	Nagaur	100	60	40
	Alwar	Closed	400	-
	Churu	Closed	100	-
	Bikaner	150	200	-50
	Khajuwala Bikaner	250	200	50
	Nokha	100	200	-100
	Hanumangarh	200	150	50
Haryana	Adampur	3000	2500	500
	Sirsa	500	500	Unch
	Bhiwani	400	700	-300
	Dhabwali	200	100	100
Gujarat	Deesa	700	1000	-300
	Patan (Loose)	118	128	-10
	Rajkot	1100	950	150
Madhya pradesh	Dabra	100	50	50
Total Arrival		19918	18238	1680

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