

**Domestic Fundamentals:**

- Guar seed as well as gum prices declined today in key spot markets. Lack luster demand in spot markets and consistent arrivals of guar led the prices downwards.
- Guar arrivals likely to start in the first week of October from Haryana as reported.
- Market regulator FMC is asking the exchanges to probe the price fluctuations in guar trading.
- 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   | -20 | 7000 | 7160 | 6850 | 7020  |
| Nov-13   | 10  | 6840 | 6940 | 6640 | 6840  |
| Dec-13   | -20 | 6860 | 6950 | 6670 | 6860  |

| Contract | Volume | Change | OI   | Change |
|----------|--------|--------|------|--------|
| Oct-13   | 13,600 | 5242   | 5596 | -509   |
| Nov-13   | 9671   | 4035   | 7713 | -67    |
| Dec-13   | 1281   | 443    | 1335 | -307   |

| Stocks     | Demat     | In-Process | Total     | FED    |
|------------|-----------|------------|-----------|--------|
|            | 18.9.2013 | 18.9.2013  | 18.9.2013 | 7.9.20 |
| Deesa      | 52        | 0          | 52        | 52     |
| Bikaner    | 50        | 0          | 50        | 50     |
| Ganganagar | -         | -          | -         | 20     |

**NCDEX Guar Gum Future Quotes:**

| Contract | +/-  | Open  | High  | Low   | Close |
|----------|------|-------|-------|-------|-------|
| Oct-13   | -100 | 20100 | 20460 | 19500 | 20000 |
| Nov-13   | -30  | 19810 | 20080 | 19130 | 19690 |
| Dec-13   | -320 | 20110 | 20150 | 19200 | 19600 |

| Contract | Volume | Change | OI   | Change |
|----------|--------|--------|------|--------|
| Oct-13   | 2156   | 1067   | 1040 | -279   |
| Nov-13   | 1834   | 448    | 2985 | -76    |
| Dec-13   | 101    | 41     | 156  | 2      |

**Guar by - Products Prices: As of September 19, 2013**

**Churi and Korma Prices:**

| Commodity | Center         | Rs/75kg |
|-----------|----------------|---------|
| Churi     | Jodhpur        | 1000    |
| Korma     | Jodhpur        | 1800    |
| Churi     | Sri-Ganganagar | 950     |
| Korma     | Sri-Ganganagar | 1700    |

**Guar Export Prices: As of September 19,2013**

|                | Variety           | Value (\$/MT) |
|----------------|-------------------|---------------|
| Guargum Split  |                   | 3401          |
| Guargum Powder | 200 Mesh 5000 CPS | 4049          |
|                | 200 Mesh 3500 CPS | 3887          |
| Guargum Meal   | Meal 40%          | 320           |
|                | Meal 50%          | 520           |

**Guar Seed Prices at Key Spot Markets**

| Commodity | Centre                     | Prices (Rs/Qtl) |           | Change |
|-----------|----------------------------|-----------------|-----------|--------|
|           | Guar Seeds                 | 9/19/2013       | 9/18/2013 |        |
| Rajasthan | Jodhpur (Loose)            | 7000            | 6900      | 100    |
|           | Jodhpur(Delivery)          | 7500            | 7400      | 100    |
|           | Sri-Ganganagar(Loose)      | 7200            | 7500      | -300   |
|           | Sri-Ganganagar (Delivery)  | 7400            | 7700      | -300   |
|           | Nagaur (Loose)             | 7000            | 7400      | -400   |
|           | Alwar (loose)              | 7000            | -         | -      |
|           | Churu (Delivery)           | 7500            | -         | -      |
|           | Bikaner (Loose)            | 7100            | 7400      | -300   |
|           | Bikaner (Delivery)         | 7400            | 7700      | -300   |
|           | Khajuwala Bikaner (Loose)  | 7800            | 7500      | 300    |
|           | Khajuwala Bikane(Delivery) | 8112            | 7800      | 312    |
|           | Nokha(Loose)               | 7100            | 7100      | Unch   |
|           | Nokha (Delivery)           | 7355            | 7355      | Unch   |
|           | Hanumangarh (Loose)        | 7150            | 7250      | -100   |
|           | Hanumangarh (Delivery)     | 7400            | 7500      | -100   |
| Haryana   | Adampur (Loose)            | 7400            | 7600      | -200   |
|           | Adampur (Delivery)         | 7600            | 7900      | -300   |
|           | Sirsa (Loose)              | 7800            | 8000      | -200   |

|                |                     |       |       |       |
|----------------|---------------------|-------|-------|-------|
|                | Bhiwani (Delivery)  | 7000  | 7300  | -300  |
|                | Dhabwali (Loose)    | 7000  | 7400  | -400  |
|                | Dhabwali (Delivery) | 7500  | 7600  | -100  |
| Gujarat        | Deesa (Loose)       | -     | 7000  | -     |
|                | Patan (Loose)       | -     | 6885  | -     |
|                | Rajkot (Loose)      | 7000  | 7050  | -50   |
| Madhya pradesh | Dabra (Loose)       | 8000  | 8000  | Unch  |
| Guar Gum       |                     |       |       |       |
| Rajasthan      | Jodhpur             | 20500 | 21200 | -700  |
|                | Alwar               | 21000 | -     | -     |
| Haryana        | Sirsa               | 20000 | 20000 | Unch  |
|                | Bhiwani             | 20300 | 20500 | -200  |
|                | Dhabwali            | 20500 | 22000 | -1500 |

## Guar Seed Arrivals in Key Centers

| Arrivals (Quintals) |                   |           |           |        |
|---------------------|-------------------|-----------|-----------|--------|
| Centre              |                   | 9/19/2013 | 9/18/2013 | Change |
| Rajasthan           | Jodhpur           | 8000      | 10000     | -2000  |
|                     | Sri-Ganganagar    | 1000      | 1500      | -500   |
|                     | Nagaur            | 100       | 80        | 20     |
|                     | Alwar             | 100       | -         | -      |
|                     | Churu             | 100       | -         | -      |
|                     | Bikaner           | 100       | 200       | -100   |
|                     | Khajuwala Bikaner | 250       | 200       | 50     |
|                     | Nokha             | 100       | 100       | Unch   |
|                     | Hanumangarh       | 300       | 500       | -200   |
| Haryana             | Adampur           | 2000      | 3000      | -1000  |
|                     | Sirsa             | 500       | 400       | 100    |
|                     | Bhiwani           | 300       | 800       | -500   |
|                     | Dhabwali          | 400       | 250       | 150    |
| Gujarat             | Deesa             | -         | 500       | -      |
|                     | Patan (Loose)     | -         | 95        | -      |
|                     | Rajkot            | 980       | 940       | 40     |
| Madhya pradesh      | Dabra             | 150       | 150       | Unch   |
| Total Arrival       |                   | 14380     | 18715     | -4335  |

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