

Domestic Fundamentals:

- Prices of guar seed as well as gum improved today owing to lower arrivals in the markets compared to prior day.
- 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	6050	6250	6050	6250
Nov-13	90	5650	5710	5430	5660
Dec-13	-90	5590	5660	5390	5500

Contract	Volume	Change	OI	Change
Oct-13	4483	-4794	5128	-132
Nov-13	6980	-114	10413	220
Dec-13	1672	925	2054	331

Stocks	Demat 27.9.2013	In-Process 27.9.2013	Total 27.9.2013	FEI 23.9.2
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	17200	17460	17000	17460
Nov-13	180	16000	16130	15400	15960
Dec-13	-190	16050	16050	15370	15650

Contract	Volume	Change	OI	Change
Oct-13	1114	-89	737	-42
Nov-13	1249	-297	2383	-66
Dec-13	107	76	271	55

Churi and Korma Prices: As of September 28, 2013

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

Guar Export Prices: As of September 28,2013

	Variety	Value (\$/MT)
Guargum Split		2720
Guargum Powder	200 Mesh 5000 CPS	3360
	200 Mesh 3500 CPS	3200
Guargum Meal	Meal 40%	300
	Meal 50%	460

Guar Seed Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	9/28/2013	9/27/2013	
Rajasthan	Jodhpur (Loose)	6000	5500	500
	Jodhpur(Delivery)	6500	6000	500
	Sri-Ganganagar(Loose)	6300	6200	100
	Sri-Ganganagar (Delivery)	6500	6400	100
	Nagaur (Loose)	6000	6000	Unch
	Alwar (loose)	6000	6000	Unch
	Churu (Delivery)	6500	6500	Unch
	Bikaner (Loose)	6500	6350	150
	Bikaner (Delivery)	6800	6600	200
	Khajuwala Bikaner (Loose)	6425	6220	205
	Khajuwala Bikane(Delivery)	6682	6469	213
	Nokha(Loose)	6000	6000	Unch
	Nokha (Delivery)	6216	6216	Unch
	Hanumangarh (Loose)	6250	6200	50
	Hanumangarh (Delivery)	6540	6450	90
Haryana	Adampur (Loose)	6700	6700	Unch
	Adampur (Delivery)	7000	7000	Unch
	Sirsa (Loose)	6500	6300	200
	Bhiwani (Delivery)	6500	6500	Unch
	Dhabwali (Loose)	6400	5900	500
	Dhabwali (Delivery)	6650	6300	350
Gujarat	Deesa (Loose)	-	6000	-
	Patan (Loose)	-	6175	-

	Rajkot (Loose)	6205	6250	-45
Madhya pradesh	Dabra (Loose)	5500	NA	500
Guar Gum				
Rajasthan	Jodhpur	18000	15000	3000
	Alwar	17000	17000	Unch
Haryana	Sirsa	18000	18000	Unch
	Bhiwani	18000	18200	-200
	Dhabwali	17500	17500	Unch

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		9/28/2013	9/27/2013	Change
Rajasthan	Jodhpur	7000	12000	-5000
	Sri-Ganganagar	500	400	100
	Nagaur	-	25	Unch
	Alwar	100	100	Unch
	Churu	100	200	-100
	Bikaner	150	20	130
	Khajuwala Bikaner	300	200	100
	Nokha	10	50	-40
	Hanumangarh	150	100	50
Haryana	Adampur	500	600	-100
	Sirsa	200	300	-100
	Bhiwani	500	200	300
	Dhabwali	60	150	-90
Gujarat	Deesa	-	100	-
	Patan (Loose)	-	18	-
	Rajkot	250	60	190
Madhya pradesh	Dabra	100	NA	-
Total Arrival		9920	14523	-4603

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