

Domestic Fundamentals:

- Prices of guar seed and gum continuously moving in a downtrend thanks to higher sowing status and weak demand from overseas.
- New marketing season of guar seed start from 1st October 2013 and new crop with very small quantities has started arriving in the mandis in Haryana as reported.
- 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	-230.00	5620.00	6100.00	5530.00	5530.00
Nov-13	-180.00	5100.00	5440.00	5040.00	5070.00
Dec-13	-120.00	5000.00	5290.00	4920.00	5000.00

Contract	Volume	Change	OI	Change
Oct-13	899	-2150	4537	-56
Nov-13	6197	968	12172	214
Dec-13	1383	496	2552	180

Stocks	Demat	In-Process	Total	FED
	1.10.2013	1.10.2013	1.10.2013	30.9.20
Deesa	52	0	52	52
Bikaner	50	0	50	50
Ganganagar	-	-	-	20

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Oct-13	-640.00	15620.00	16420.00	15460.00	15460.00
Nov-13	-490.00	14320.00	15240.00	14160.00	14260.00
Dec-13	-420.00	14120.00	14650.00	13970.00	14130.00

Contract	Volume	Change	OI	Change
Oct-13	10	-67	716	1
Nov-13	1242	-154	2779	-63
Dec-13	190	121	347	35

Churi and Korma Prices: As of October 3, 2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	1100
Korma	Jodhpur	1850
Churi	Sri-Ganganagar	1075
Korma	Sri-Ganganagar	1900

Guar Export Prices: As of October 3, 2013

	Variety	Value (\$/MT)
Guargum Split		2584
Guargum Powder	200 Mesh 5000 CPS	3229
	200 Mesh 3500 CPS	3068
Guargum Meal	Meal 40%	360
	Meal 50%	540

Guar Seed Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	10/3/2013	10/1/2013	
Rajasthan	Jodhpur (Loose)	5200	5000	200
	Jodhpur(Delivery)	5700	5500	200
	Sri-Ganganagar(Loose)	5700	6000	-300
	Sri-Ganganagar (Delivery)	5900	6200	-300
	Nagaur (Loose)	5700	-	-
	Alwar (loose)	5200	5500	-300
	Churu (Delivery)	5800	6000	-200
	Bikaner (Loose)	5200	5900	-700
	Bikaner (Delivery)	5500	6150	-650
	Khajuwala Bikaner (Loose)	5630	6100	-470
	Khajuwala Bikaner(Delivery)	5855	6344	-489
	Nokha(Loose)	5500	6200	-700
	Nokha (Delivery)	5698	6423	-725
	Hanumangarh (Loose)	5700	-	-
	Hanumangarh (Delivery)	5900	-	-
Haryana	Adampur (Loose)	5800	6200	-400
	Adampur (Delivery)	6000	6400	-400
	Sirsa (Loose)	5800	-	-
	Bhiwani (Delivery)	5500	6200	-700
	Dhabwali (Loose)	5500	-	-
	Dhabwali (Delivery)	5700	-	-
	Siwani (Loose)	5700	6400	-700

	Ellanabad (Loose)	5900	6400	-500
Gujarat	Deesa (Loose)	5575	6000	-425
	Patan (Loose)	5660	5890	-230
	Rajkot (Loose)	5575	5975	-400
Madhya pradesh	Dabra (Loose)	NA	NA	-
Guar Gum				
Rajasthan	Jodhpur	15500	16000	-500
	Alwar	15000	16500	-1500
Haryana	Sirsa	15500	-	-
	Bhiwani	15500	16700	-1200
	Dhabwali	15300	-	-
	Ellanabad	15000	16000	-1000

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		10/3/2013	10/1/2013	Change
Rajasthan	Jodhpur	10000	12000	-2000
	Sri-Ganganagar	2000	200	1800
	Nagaur	10	-	-
	Alwar	200	200	Unch
	Churu	200	300	-100
	Bikaner	400	100	300
	Khajuwala Bikaner	250	200	50
	Nokha	200	200	Unch
	Hanumangarh	100	-	-
Haryana	Adampur	1000	700	300
	Sirsa	200	-	-
	Bhiwani	200	200	Unch
	Dhabwali	100	-	-
	Siwani	100	150	-50
	Ellanabad	100	200	-100
Gujarat	Deesa	200	300	-100
	Patan (Loose)	52	25	27
	Rajkot	325	250	75
Madhya pradesh	Dabra	NA	NA	-
Total Arrival		15637	15025	612

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