

Domestic Fundamentals:

- Guar prices traded weak in key spot markets on Thursday. Weak demand and increasing arrivals pressurize the prices.
- It is notable that new crop arrives in Haryana with moisture content of 16-18% at present. However, arrivals will get pace in early November from Haryana region as expected.
- Crop of guar seed has not been damaged severely as expected earlier. Late sowed crop has grown upto knee size height in rain fed areas of Hanumangarh as reported.
- Normal rainfall and sufficient irrigated water availability for guar results in normal yield in Ganganagar region as reported.
- Around 24504 tons of guar gum (Splits and powder) exported to various countries in September month 2013 as reported. It is notable that India has exported 37000 tons of guar gum (Splits and Powder) in August month 2013.
- It is notable that new crop has started arriving in Ganga nagar and Haryana region. However, quantities are pretty less arriving in various mandis 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.

Outlook:

Guar sentiments are weak for medium to long term considering weak demand from International markets, higher carry over stock from last year and higher guar production scenario for current season representing huge surplus of guar stocks in the markets.

NCDEX Guar Seed Future Quotes:

Contract	+/-	Open	High	Low	Close
Oct-13	40.00	5350.00	5650.00	5330.00	5530.00
Nov-13	-120.00	5000.00	5000.00	4810.00	4890.00
Dec-13	-170.00	4870.00	4920.00	4820.00	4850.00

Contract	Volume	Change	OI	Change
Oct-13	116	-186	878	-59
Nov-13	9,322	2393	15541	301
Dec-13	4,075	1830	4620	641

Stocks	Demat	In-Process	Total	FED
	15.10.2013	15.10.2013	15.10.2013	14.10.2013
Deesa	52	0	52	52
Bikaner	50	0	50	50
Ganganagar	-	-	-	-

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Oct-13	-300.00	14830.00	15100.00	14520.00	14810.00
Nov-13	-230.00	13640.00	13850.00	13290.00	13610.00
Dec-13	-420.00	13470.00	13840.00	13320.00	13450.00

Contract	Volume	Change	OI	Change
Oct-13	43	-4	71	-807
Nov-13	2,925	1044	3135	-12406
Dec-13	1,007	599	888	-3732

Guar Stock position &

Churi and Korma Prices: As of October 17, 2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	1250
Korma	Jodhpur	1700
Churi	Sri-Ganganagar	1150
Korma	Sri-Ganganagar	1650

Guar Export Prices: As of October 17, 2013

	Variety	Value (\$/MT)
Guargum Split		2598
Guargum Powder	200 Mesh 5000 CPS	3248
	200 Mesh 3500 CPS	3085
Guargum Meal	Meal 40%	340
	Meal 50%	500

Guar Seed Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	10/17/2013	10/15/2013	
Rajasthan	Jodhpur (Loose)	5000	5000	Unch
	Jodhpur(Delivery)	5300	5500	-200
	Sri-Ganganagar(Loose)	5050	5550	-500
	Sri-Ganganagar (Delivery)	5200	5750	-550
	Nagaur (Loose)	5200	5500	-300
	Alwar (loose)	4500	5000	-500
	Churu (Delivery)	5000	5500	-500
	Bikaner (Loose)	5250	5500	-250
	Bikaner (Delivery)	5500	5700	-200
	Khajuwala Bikaner (Loose)	5250	5750	-500
	Khajuwala Bikaner(Delivery)	5460	5980	-520
	Nokha(Loose)	5000	5400	-400
	Nokha (Delivery)	5180	5596	-416
	Hanumangarh (Loose)	5100	5600	-500
	Hanumangarh (Delivery)	5200	5850	-650
Haryana	Adampur (Loose)	5100	5500	-400
	Adampur (Delivery)	5300	5700	-400
	Sirsa (Loose)	5000	5000	Unch
	Bhiwani (Delivery)	5000	5500	-500
	Dhabwali (Loose)	5000	5700	-700
	Dhabwali (Delivery)	5300	5900	-600
	Siwani (Loose)	5200	5600	-400
	Ellanabad (Loose)	5150	5400	-250
Gujarat	Deesa (Loose)	5050	5750	-700

	Patan (Loose)	5485	6500	-1015
	Rajkot (Loose)	5375	6000	-625
Madhya pradesh	Dabra (Loose)	NA	NA	-
Guar Gum				
Rajasthan	Jodhpur	14000	15000	-1000
	Alwar	14000	15500	-1500
Haryana	Sirsa	13000	14500	-1500
	Bhiwani	14800	15500	-700
	Dhabwali	14200	15500	-1300
	Ellanabad	14200	15500	-1300

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
	Centre	10/17/2013	10/15/2013	Change
Rajasthan	Jodhpur	15000	15000	Unch
	Sri-Ganganagar	9000	6000	3000
	Nagaur	40	30	10
	Alwar	300	200	100
	Churu	200	300	-100
	Bikaner	600	600	Unch
	Khajuwala Bikaner	300	200	100
	Nokha	200	200	Unch
	Hanumangarh	800	1000	-200
Haryana	Adampur	2500	4000	-1500
	Sirsa	1000	500	500
	Bhiwani	200	200	Unch
	Dhabwali	1000	500	500
	Siwani	700	200	500
	Ellanabad	1500	200	1300
Gujarat	Deesa	1000	80	920
	Patan (Loose)	90	50	40
	Rajkot	456	190	266
Madhya pradesh	Dabra	NA	NA	-
Total Arrival		34886	29450	5436

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