

**Domestic Fundamentals:**

- Cash guar market traded mixed amid normal trading activities. Market experts expect prices to decline considerably this year due to higher crop size. Major buyers are unwilling to buy at current level. Overall sentiment remains bearish in the short and medium term.
- Market participants expect around 40 percent increase in production over last year. Higher acreage and favourable weather, except a short span of time, may drive production figure up to the level of 2.25 million T against 1.5 million T last year.
- As higher arrivals are round the corner, stockiests and planters stay away from the market. Even guar gum demand remains at low ebb at this point of time. Even 20 to 25 percent old stock is still lying intact. All these factors hint bearish outlook in the months ahead.
- 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
Nov-13	110	5090	5270	5020	5180
Dec-13	70	5010	5180	4920	5060
Jan-14	180	5010	5210	4940	5090

Contract	Volume	Change	OI	Change
Nov-13	7646	1765	13588	-876
Dec-13	4741	1669	6184	513
Jan-14	3017	1964	4307	803

Stocks	Demat	In-Process	Total	FED
	22.10.2013	22.10.2013	22.10.2013	21.9.20
Deesa	50	0	50	50
Bikaner	52	0	52	52
Ganganagar	-	-	-	

## NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Nov-13	190	14090	14600	13920	14230
Dec-13	140	13650	14310	13650	13900
Jan-14	330	13700	14250	13700	14040

Contract	Volume	Change	OI	Change
Nov-13	1680	485	2961	38
Dec-13	627	317	1129	110
Jan-14	143	95	202	36

## Churi and Korma Prices: As of October 23, 2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	1300
Korma	Jodhpur	1700
Churi	Sri-Ganganagar	1250
Korma	Sri-Ganganagar	1650

## Guar Export Prices: As of October 23,2013

	Variety	Value (\$/MT)
Guargum Split		2438
Guargum Powder	200 Mesh 5000 CPS	3088
	200 Mesh 3500 CPS	2925
Guargum Meal	Meal 40%	340
	Meal 50%	460

## Guar Seed Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	23-Oct-13	22-Oct-13	
Rajasthan	Jodhpur (Loose)	5300	5000	300
	Jodhpur(Delivery)	5600	5300	300

	Sri-Ganganagar(Loose)	5200	5200	Unch
	Sri-Ganganagar (Delivery)	5350	5350	Unch
	Nagaur (Loose)	5000	5000	Unch
	Alwar (loose)	4500	4700	-200
	Churu (Delivery)	5000	5300	-300
	Bikaner (Loose)	5500	5250	250
	Bikaner (Delivery)	5800	5500	300
	Khajuwala Bikaner (Loose)	5320	5250	70
	Khajuwala Bikane(Delivery)	5533	5460	73
	Nokha(Loose)	5350	5200	150
	Nokha (Delivery)	5542	5387	155
	Hanumangarh (Loose)	5300	5200	100
	Hanumangarh (Delivery)	5500	5350	150
Haryana	Adampur (Loose)	5400	5200	200
	Adampur (Delivery)	5600	5400	200
	Sirsa (Loose)	5000	5100	-100
	Bhiwani (Delivery)	5200	5300	-100
	Dhabwali (Loose)	5200	5400	-200
	Dhabwali (Delivery)	5400	5600	-200
	Siwani (Loose)	5200	5300	-100
	Ellanabad (Loose)	5350	5250	100
Gujarat	Deesa (Loose)	5130	5350	-220
	Patan (Loose)	5145	5100	45
	Rajkot (Loose)	5305	5350	-45
Madhya pradesh	Dabra (Loose)	NA	NA	-
Guar Gum				
Rajasthan	Jodhpur	15000	14500	500
	Alwar	14500	14000	500
Haryana	Sirsa	13000	14000	-1000
	Bhiwani	14700	15500	-800
	Dhabwali	15000	14500	500
	Ellanabad	15000	14200	800

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		23-Oct-13	22-Oct-13	Change
Rajasthan	Jodhpur	7000	8000	-1000
	Sri-Ganganagar	6000	7000	-1000
	Nagaur	400	200	200
	Alwar	200	300	-100
	Churu	500	200	300

	Bikaner	1000	1200	-200
	Khajuwala Bikaner	400	400	Unch
	Nokha	150	200	-50
	Hanumangarh	1000	2500	-1500
Haryana	Adampur	4000	6000	-2000
	Sirsa	3000	2000	1000
	Bhiwani	500	1000	-500
	Dhabwali	700	800	-100
	Siwani	300	400	-100
	Ellanabad	2000	2000	Unch
Gujarat	Deesa	1015	1000	15
	Patan (Loose)	295	119	176
	Rajkot	2100	1440	660
Madhya pradesh	Dabra	NA	NA	-
Total Arrival		30560	34759	-4199

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