

Domestic Fundamentals:

- Cash guar market traded weak at the major key spot market. 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	-20	5140	5230	5080	5160
Dec-13	-60	5100	5100	4940	5000
Jan-14	-90	5050	5050	4940	5000

Contract	Volume	Change	OI	Change
Nov-13	4623	-3023	13484	-104
Dec-13	2898	-1843	6177	-7
Jan-14	1606	-1411	4452	145

Stocks	Demat	In-Process	Total	FED
	23.10.2013	23.10.2013	23.10.2013	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	1125	-555	2906	-55
Dec-13	457	-170	1146	17
Jan-14	123	-20	209	7

Churi and Korma Prices: As of October 24, 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 24,2013

	Variety	Value (\$/MT)
Guargum Split		2443
Guargum Powder	200 Mesh 5000 CPS	3094
	200 Mesh 3500 CPS	2931
Guargum Meal	Meal 40%	320
	Meal 50%	440

Guar Seed Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	24-Oct-13	23-Oct-13	
Rajasthan	Jodhpur (Loose)	5225	5300	-75
	Jodhpur(Delivery)	5500	5600	-100

	Sri-Ganganagar(Loose)	5200	5200	Unch
	Sri-Ganganagar (Delivery)	5400	5350	50
	Nagaur (Loose)	5000	5000	Unch
	Alwar (loose)	5000	4500	500
	Churu (Delivery)	5500	5000	500
	Bikaner (Loose)	5300	5500	-200
	Bikaner (Delivery)	5550	5800	-250
	Khajuwala Bikaner (Loose)	5200	5320	-120
	Khajuwala Bikaner(Delivery)	5408	5533	-125
	Nokha(Loose)	5200	5350	-150
	Nokha (Delivery)	5387	5542	-155
	Hanumangarh (Loose)	5200	5300	-100
	Hanumangarh (Delivery)	5450	5500	-50
Haryana	Adampur (Loose)	5250	5400	-150
	Adampur (Delivery)	5500	5600	-100
	Sirsa (Loose)	5000	5000	Unch
	Bhiwani (Delivery)	5150	5200	-50
	Dhabwali (Loose)	5300	5200	100
	Dhabwali (Delivery)	5500	5400	100
	Siwani (Loose)	5350	5200	150
	Ellanabad (Loose)	5400	5350	50
Gujarat	Deesa (Loose)	5000	5130	-130
	Patan (Loose)	5075	5145	-70
	Rajkot (Loose)	5275	5305	-30
Madhya pradesh	Dabra (Loose)	NA	NA	-
Guar Gum				
Rajasthan	Jodhpur	14500	15000	-500
	Alwar	15000	14500	500
Haryana	Sirsa	13000	13000	Unch
	Bhiwani	14500	14700	-200
	Dhabwali	14700	15000	-300
	Ellanabad	15000	15000	Unch

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		24-Oct-13	23-Oct-13	Change
Rajasthan	Jodhpur	1000	7000	-6000
	Sri-Ganganagar	5000	6000	-1000
	Nagaur	300	400	-100
	Alwar	300	200	100
	Churu	500	500	Unch

	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	500	400	100
	Nokha	100	150	-50
	Hanumangarh	1500	1000	500
Haryana	Adampur	4000	4000	Unch
	Sirsa	3000	3000	Unch
	Bhiwani	1000	500	500
	Dhabwali	1500	700	800
	Siwani	500	300	200
	Ellanabad	1500	2000	-500
Gujarat	Deesa	926	1015	-89
	Patan (Loose)	300	295	5
	Rajkot	1950	2100	-150
Madhya pradesh	Dabra	NA	NA	-
Total Arrival		24876	30560	-5684

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