

Domestic Fundamentals:

- Guar seed traded weak on selling pressure in major cash markets on Monday. Bulk buyers stayed away from markets on bearish outlook. Demand for gum is weak as international buyers are well aware of higher crop size. Ample old stock too remains unsupportive for cash market.
- Market participants expect around 40 percent increase in production over last year. Higher acreage and favorable 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, stockiest and planters stay away from the market. Even guar gum demand remains at low at this point of time. Even 20 to 25 percent old stocks are 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	-210	5350	5450	5220	5220
Dec-13	-160	5160	5340	5040	5090
Jan-14	-160	5150	5340	5040	5080

Contract	Volume	Change	OI	Change
Nov-13	9,926	2552.00	11571	-561.00
Dec-13	8,510	2600.00	7168	-302.00
Jan-14	5,156	3164.00	5040	-72.00

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Nov-13	-590	14750	14920	14320	14320
Dec-13	-380	14170	14670	13920	14100
Jan-14	-430	14250	14510	13970	14100

Contract	Volume	Change	OI	Change
Nov-13	1,856	540.00	2451	-263.00
Dec-13	1,050	561.00	1463	251.00
Jan-14	78	-30.00	207	-13.00

Guar Stock position & Fed:

Stocks	Demat	In-Process	Total	FED
	26.10.2013	26.10.2013	26.10.2013	24.10.2013
Bikaner	52	0	52	52
Deesa	50	0	50	50
Sri Ganganagar	-	-	-	-

Churi and Korma Prices: As of October 28, 2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	1285
Korma	Jodhpur	1435
Churi	Sri-Ganganagar	1185
Korma	Sri-Ganganagar	1490

Guar Export Prices: As of October 28,2013

	Variety	Value (\$/MT)
Guargum Split		2441
Guargum Powder	200 Mesh 5000 CPS	3092
	200 Mesh 3500 CPS	2929
Guargum Meal	Meal 40%	280
	Meal 50%	440

Guar Seed Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		
	Guar Seeds	28-Oct-13	26-Oct-13	Change
Rajasthan	Jodhpur (Loose)	5000	5255	-255
	Jodhpur(Delivery)	5400	5560	-160
	Sri-Ganganagar(Loose)	5250	5200	-50
	Sri-Ganganagar (Delivery)	5400	5350	-150
	Nagaur (Loose)	5400	5400	00
	Alwar (loose)	5000	5000	00
	Churu (Delivery)	5500	5500	-200
	Bikaner (Loose)	5350	5250	-100
	Bikaner (Delivery)	5600	5550	-100
	Khajuwala Bikaner (Loose)	5300	5250	50
	Khajuwala Bikane(Delivery)	5500	5465	35
	Nokha(Loose)	5300	5400	-100

	Nokha (Delivery)	5300	5596	-296
	Hanumangarh (Loose)	5350	5400	-50
	Hanumangarh (Delivery)	5600	5650	-50
Haryana	Adampur (Loose)	5500	-	--
	Adampur (Delivery)	5750	-	--
	Sirsa (Loose)	--	-	--
	Bhiwani (Delivery)	5200	5100	100
	Dhabwali (Loose)	5300	-	--
	Dhabwali (Delivery)	5500	-	--
	Siwani (Loose)	--	-	--
	Ellanabad (Loose)	--	-	--
Gujarat	Deesa (Loose)	--	5465	--
	Patan (Loose)	5320	5115	205
	Rajkot (Loose)	5295	5295	0
Madhya pradesh	Dabra (Loose)	5200	5200	0
Guar Gum		28-Oct-13	25-Oct-13	Change
Rajasthan	Jodhpur	15500	14800	300
	Alwar	15550	15000	Unch
Haryana	Sirsa	--	-	-
	Bhiwani	15800	14300	-200
	Dhabwali	15600	-	-
	Ellanabad	--	-	-

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		28-Oct-13	25-Oct-13	Change
Rajasthan	Jodhpur	10000	8500	1500
	Sri-Ganganagar	5000	6000	-1000
	Nagaur	300	300	0
	Alwar	300	300	0
	Churu	300	400	-100
	Bikaner	1000	1000	0
	Khajuwala Bikaner	600	400	200
	Nokha	150	150	0
	Hanumangarh	2500	2000	500
Haryana	Adampur	5000	-	--
	Sirsa	--	-	--
	Bhiwani	1000	1000	0
	Dhabwali	2000	-	--
	Siwani	--	-	--
	Ellanabad	--	-	--



Gujarat	Deesa	--	1308	--
	Patan (Loose)	615	376	239
	Rajkot	1550	1550	0
Madhya pradesh	Dabra	60	60	0
Total Arrival		30375	21344	9031

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