

Domestic Fundamentals:

- Guar seed traded firm on lower arrival in major cash markets on Tuesday. 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	20.00	5200.00	5350.00	5160.00	5240.00
Dec-13	80.00	5070.00	5230.00	5060.00	5160.00
Jan-14	120.00	5080.00	5220.00	5070.00	5190.00

Contract	Volume	Change	OI	Change
Nov-13	6,826	-3,100	10444	-1,127
Dec-13	6,204	-2,306	8819	1,651

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Nov-13	150.00	14300.00	14720.00	14240	14470
Dec-13	280.00	13900.00	14440.00	13900	14300
Jan-14	380.00	14160.00	14400.00	14110	14370

Contract	Volume	Change	OI	Change
Nov-13	1,680	-176	2194	-257
Dec-13	1,216	166	1768	305
Jan-14	68	-10	204	-3

Guar Stock position & Fed:

Stocks	Demat	In-Process	Total	FED
	28.10.2013	28.10.2013	28.10.2013	28.10.2013
Bikaner	52	0	52	52
Deesa	50	0	50	50
Sri Ganganagar	-	-	-	-

Churi and Korma Prices: As of October 29, 2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	1300
Korma	Jodhpur	1550
Churi	Sri-Ganganagar	1200
Korma	Sri-Ganganagar	1500

Guar Export Prices: As of October 29,2013

	Variety	Value (\$/MT)
Guargum Split		2441
Guargum Powder	200 Mesh 5000 CPS	3091
	200 Mesh 3500 CPS	2929
Guargum Meal	Meal 40%	320
	Meal 50%	440

Guar Seed Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	29-Oct-13	28-Oct-13	
Rajasthan	Jodhpur (Loose)	5000	5000	Unch
	Jodhpur(Delivery)	5300	5400	-100
	Sri-Ganganagar(Loose)	5100	5250	-150
	Sri-Ganganagar (Delivery)	5300	5400	-100
	Nagaur (Loose)	5200	5400	-200
	Alwar (loose)	4800	5000	-200
	Churu (Delivery)	5300	5500	-200
	Bikaner (Loose)	5100	5350	-250
	Bikaner (Delivery)	5350	5600	-250
	Khajuwala Bikaner (Loose)	5140	5100	40
	Khajuwala Bikane(Delivery)	5150	5300	-150
	Nokha(Loose)	-	5000	-
	Nokha (Delivery)	-	5180	-
	Hanumangarh (Loose)	5150	5200	-50
	Hanumangarh (Delivery)	5300	5350	-50
Haryana	Adampur (Loose)	5200	5200	Unch
	Adampur (Delivery)	5400	5400	Unch

	Sirsa (Loose)	5000	5000	Unch
	Bhiwani (Delivery)	5100	5300	-200
	Dhabwali (Loose)	5150	-	-
	Dhabwali (Delivery)	5350	-	-
	Siwani (Loose)	5250	5350	-100
	Ellanabad (Loose)	5000	5150	-150
Gujarat	Deesa (Loose)	4625	5405	-780
	Patan (Loose)	4870	5200	-330
	Rajkot (Loose)	5175	5425	-250
Madhya pradesh	Dabra (Loose)	5200	5200	Unch
Guar Gum				
Rajasthan	Jodhpur	14200	15500	-1300
	Alwar	14500	15000	-500
Haryana	Sirsa	13000	13500	-500
	Bhiwani	14500	15000	-500
	Dhabwali	15100	-	-
	Ellanabad	14800	15200	-400

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		29-Oct-13	28-Oct-13	Change
Rajasthan	Jodhpur	10000	20000	-10000
	Sri-Ganganagar	9000	6000	3000
	Nagaur	700	500	200
	Alwar	200	200	Unch
	Churu	300	300	Unch
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	500	900	-400
	Nokha	-	100	-
	Hanumangarh	6000	4000	2000
Haryana	Adampur	4000	8000	-4000
	Sirsa	3000	2500	500
	Bhiwani	1000	800	200
	Dhabwali	2500	-	-
	Siwani	300	700	-400
	Ellanabad	1000	1000	Unch
Gujarat	Deesa	1200	2040	-840
	Patan (Loose)	980	780	200
	Rajkot	800	1840	-1040
Madhya pradesh	Dabra	150	150	Unch
Total Arrival		42630	50810	-8180

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