

Domestic Fundamentals:

- Guar seed traded firm on lower arrival in major cash markets on Wednesday. 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	90.00	5210.00	5400.00	5210.00	5340.00
Dec-13	140.00	5150.00	5360.00	5150.00	5300.00
Jan-14	170.00	5200.00	5390.00	5180.00	5360.00

Contract	Volume	Change	OI	Change
Nov-13	4647	-2179	9605	-839
Dec-13	7614	1410	9018	199
Jan-14	2890	1515	5751	251

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Nov-13	170.00	14500	14850	14460	14610
Dec-13	300.00	14270	14780	14270	14570
Jan-14	480.00	14310	14850	14310	14760

Contract	Volume	Change	OI	Change
Nov-13	985	-695	2132	-62
Dec-13	1097	-119	1897	129
Jan-14	191	123	277	73

Guar Stock position & Fed:

Stocks	Demat	In-Process	Total	FED
	29.10.2013	29.10.2013	29.10.2013	28.10.2013
Bikaner	52	0	52	52
Deesa	50	0	50	50
Sri Ganganagar	-	-	-	-

Churi and Korma Prices: As of October 30, 2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	1200
Korma	Jodhpur	1510
Churi	Sri-Ganganagar	1100
Korma	Sri-Ganganagar	1400

Guar Export Prices: As of October 30, 2013

	Variety	Value (\$/MT)
Guargum Split		2440
Guargum Powder	200 Mesh 5000 CPS	3090
	200 Mesh 3500 CPS	2928
Guargum Meal	Meal 40%	320
	Meal 50%	440

Guar Seed Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	30-Oct-13	29-Oct-13	
Rajasthan	Jodhpur (Loose)	5200	5000	200
	Jodhpur(Delivery)	5500	5300	200
	Sri-Ganganagar(Loose)	5250	5100	150
	Sri-Ganganagar (Delivery)	5450	5300	150
	Nagaur (Loose)	5200	5200	Unch
	Alwar (loose)	4800	4800	Unch
	Churu (Delivery)	5300	5300	Unch
	Bikaner (Loose)	5350	5100	250
	Bikaner (Delivery)	5550	5350	200
	Khajuwala Bikaner (Loose)	5200	5150	50
	Khajuwala Bikaner(Delivery)	5408	5356	52
	Nokha(Loose)	5150	NR	-
	Nokha (Delivery)	5335	NR	-
	Hanumangarh (Loose)	5200	5150	50
	Hanumangarh (Delivery)	5400	5300	100
Haryana	Adampur (Loose)	5200	5200	Unch
	Adampur (Delivery)	5400	5400	Unch

	Sirsa (Loose)	5100	5000	100
	Bhiwani (Delivery)	5200	5100	100
	Dhabwali (Loose)	5100	5150	-50
	Dhabwali (Delivery)	5400	5350	50
	Siwani (Loose)	5400	5250	150
	Ellanabad (Loose)	5350	5000	350
Gujarat	Deesa (Loose)	4575	4625	-50
	Patan (Loose)	5075	4870	205
	Rajkot (Loose)	5375	5175	200
Madhya pradesh	Dabra (Loose)	5200	5200	Unch
Guar Gum				
Rajasthan	Jodhpur	14500	14200	300
	Alwar	14500	14500	Unch
Haryana	Sirsa	13500	13000	500
	Bhiwani	15000	14500	500
	Dhabwali	14800	15100	-300
	Ellanabad	15500	14800	700

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		30-Oct-13	29-Oct-13	Change
Rajasthan	Jodhpur	8000	10000	-2000
	Sri-Ganganagar	5000	9000	-4000
	Nagaur	500	700	-200
	Alwar	200	200	Unch
	Churu	600	300	300
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	800	500	300
	Nokha	200	NR	-
	Hanumangarh	2000	6000	-4000
Haryana	Adampur	4000	4000	Unch
	Sirsa	2500	3000	-500
	Bhiwani	1000	1000	Unch
	Dhabwali	2500	2500	Unch
	Siwani	500	300	200
	Ellanabad	1000	1000	Unch
Gujarat	Deesa	1300	1200	100
	Patan (Loose)	1025	980	45
	Rajkot	1320	800	520
Madhya pradesh	Dabra	150	150	Unch
Total Arrival		33595	42630	-9035

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>

© 2013 Indian Agribusiness Systems Pvt Ltd.