

Domestic Fundamentals:

- Guar seed traded firm on lower arrival in major cash markets on Thursday.
- Guar seed crop got hurt badly in Western Rajasthan especially in Churu, Nagaur and Bikaner districts owing to one month dry spell which damage around 50% of the guar seed crop. It is notable that these areas are totally rainfed areas.
- 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	-10.00	5340.00	5450.00	5330.00	5350.00
Dec-13	-30.00	5360.00	5390.00	5230.00	5280.00
Jan-14	0.00	5350.00	5450.00	5260.00	5360.00

Contract	Volume	Change	OI	Change
Nov-13	6197	1550	8499	-1106
Dec-13	7775	161	10433	1415
Jan-14	2598	-292	6109	358

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Nov-13	0.00	14730.00	14900.00	14600.00	14690.00
Dec-13	-40.00	14650.00	14850.00	14500.00	14590.00
Jan-14	-40.00	14860.00	14970.00	14650.00	14780.00

Contract	Volume	Change	OI	Change
Nov-13	925	-60	1902	-230
Dec-13	1010	-87	2039	142
Jan-14	113	-78	296	19

Guar Stock position & Fed:

Stocks	Demat	In-Process	Total	FED
	30.10.2013	30.10.2013	30.10.2013	28.10.2013
Bikaner	52	0	52	52
Deesa	50	0	50	50
Sri Ganganagar	-	-	-	-

Churi and Korma Prices: As of October 31, 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 31, 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
		31-Oct-13	30-Oct-13	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	5100	5200	-100
	Jodhpur(Delivery)	5500	5500	Unch
	Sri-Ganganagar(Loose)	5325	5250	75
	Sri-Ganganagar (Delivery)	5500	5450	50
	Nagaur (Loose)	5100	5200	-100
	Alwar (loose)	4800	4800	Unch
	Churu (Delivery)	5300	5300	Unch
	Bikaner (Loose)	5300	5350	-50
	Bikaner (Delivery)	5550	5550	Unch
	Khajuwala Bikaner (Loose)	5250	5200	50
	Khajuwala Bikaner(Delivery)	5460	5408	52
	Nokha(Loose)	5200	5150	50
	Nokha (Delivery)	5387	5335	52
	Hanumangarh (Loose)	5300	5200	100
	Hanumangarh (Delivery)	5500	5400	100
Haryana	Adampur (Loose)	5300	5200	100

	Adampur (Delivery)	5500	5400	100
	Sirsa (Loose)	5200	5100	100
	Bhiwani (Delivery)	5450	5200	250
	Dhabwali (Loose)	5200	5100	100
	Dhabwali (Delivery)	5500	5400	100
	Siwani (Loose)	5350	5400	-50
	Ellanabad (Loose)	5200	5350	-150
Gujarat	Deesa (Loose)	Closed	4575	-
	Patan (Loose)	Closed	5075	-
	Rajkot (Loose)	Closed	5375	-
Madhya pradesh	Dabra (Loose)	5400	5200	200
Guar Gum				
Rajasthan	Jodhpur	14800	14500	300
	Alwar	14500	14500	Unch
Haryana	Sirsa	14000	13500	500
	Bhiwani	15500	15000	500
	Dhabwali	15000	14800	200
	Ellanabad	14800	15500	-700

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
	Centre	31-Oct-13	30-Oct-13	Change
Rajasthan	Jodhpur	8000	8000	Unch
	Sri-Ganganagar	5000	5000	Unch
	Nagaur	500	500	Unch
	Alwar	200	200	Unch
	Churu	600	600	Unch
	Bikaner	500	1000	-500
	Khajuwala Bikaner	800	800	Unch
	Nokha	200	200	Unch
	Hanumangarh	2000	2000	Unch
Haryana	Adampur	4000	4000	Unch
	Sirsa	2500	2500	Unch
	Bhiwani	1500	1000	500
	Dhabwali	2000	2500	-500
	Siwani	400	500	-100
	Ellanabad	1500	1000	500
Gujarat	Deesa	Closed	1300	-
	Patan (Loose)	Closed	1025	-
	Rajkot	Closed	1320	-
Madhya pradesh	Dabra	150	150	Unch

Total Arrival	29850	33595	-3745
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