

## Domestic Fundamentals:

- Guar seed declined today in key spot markets despite of weak arrivals compared to prior day.
- 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	-20	5370.00	5410.00	5300.00	5350.00
Dec-13	-40.00	5240.00	5320.00	5190.00	5250.00
Jan-14	-40.00	5360.00	5380.00	5250.00	5310.00

Contract	Volume	Change	OI	Change
Nov-13	2141	-4056	8158	-341
Dec-13	3650	-4125	11125	692
Jan-14	1134	-1464	6066	-43

## NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Nov-13	Unch	14720.00	14800.00	14520.00	14720.00
Dec-13	10	14540.00	14700.00	14400.00	14610.00
Jan-14	-30	14800.00	14800.00	14550.00	14710.00

Contract	Volume	Change	OI	Change
Nov-13	767	-158	1788	-114
Dec-13	903	-107	2032	-7
Jan-14	70	-43	295	-1

## Guar Stock position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	31.10.2013	31.10.2013	31.10.2013	28.10.2013
Bikaner	52	0	52	52
Deesa	50	0	50	50
Sri Ganganagar	-	-	-	-

## Churi and Korma Prices: As of November 1, 2013

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

## Guar Export Prices: As of November 1, 2013

	Variety	Value (\$/MT)
Guargum Split		2423
Guargum Powder	200 Mesh 5000 CPS	3069
	200 Mesh 3500 CPS	2908
Guargum Meal	Meal 40%	320
	Meal 50%	440

## Guar Seed Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
		1-Nov-13	31-Oct-13	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4600	5100	-500
	Jodhpur(Delivery)	5200	5500	-300
	Sri-Ganganagar(Loose)	5250	5325	-75
	Sri-Ganganagar (Delivery)	5300	5500	-200
	Nagaur (Loose)	5100	5100	Unch
	Alwar (loose)	4800	4800	Unch
	Churu (Delivery)	5200	5300	-100
	Bikaner (Loose)	5250	5300	-50
	Bikaner (Delivery)	5500	5550	-50
	Khajuwala Bikaner (Loose)	5150	5250	-100
	Khajuwala Bikane(Delivery)	5356	5460	-104
	Nokha(Loose)	5200	5200	Unch
	Nokha (Delivery)	5387	5387	Unch
	Hanumangarh (Loose)	5225	5300	-75
	Hanumangarh (Delivery)	5400	5500	-100

Haryana	Adampur (Loose)	5200	5300	-100
	Adampur (Delivery)	5400	5500	-100
	Sirsa (Loose)	5200	5200	Unch
	Bhiwani (Delivery)	5300	5450	-150
	Dhabwali (Loose)	5100	5200	-100
	Dhabwali (Delivery)	5400	5500	-100
	Siwani (Loose)	5400	5350	50
	Ellanabad (Loose)	5200	5200	Unch
Gujarat	Deesa (Loose)	Closed	Closed	-
	Patan (Loose)	Closed	Closed	-
	Rajkot (Loose)	5375	Closed	-
Madhya pradesh	Dabra (Loose)	5200	5400	-200
Guar Gum				
Rajasthan	Jodhpur	14200	14800	-600
	Alwar	14500	14500	Unch
Haryana	Sirsa	14000	14000	Unch
	Bhiwani	15000	15500	-500
	Dhabwali	15000	15000	Unch
	Ellanabad	14800	14800	Unch

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		1-Nov-13	31-Oct-13	Change
Rajasthan	Jodhpur	8000	8000	Unch
	Sri-Ganganagar	2000	5000	-3000
	Nagaur	500	500	Unch
	Alwar	200	200	Unch
	Churu	500	600	-100
	Bikaner	500	500	Unch
	Khajuwala Bikaner	800	800	Unch
	Nokha	150	200	-50
	Hanumangarh	1000	2000	-1000
Haryana	Adampur	4000	4000	Unch
	Sirsa	2000	2500	-500
	Bhiwani	1500	1500	Unch
	Dhabwali	2000	2000	Unch
	Siwani	350	400	-50
	Ellanabad	2500	1500	1000
Gujarat	Deesa	Closed	Closed	-
	Patan (Loose)	Closed	Closed	-
	Rajkot	2000	Closed	-

<b>Madhya pradesh</b>	Dabra	60	150	<b>-90</b>
<b>Total Arrival</b>		<b>28060</b>	<b>29850</b>	<b>-1790</b>

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