

Domestic Fundamentals:

- Guar seed improved today in key spot markets due to 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	120.00	5360.00	5510.00	5310.00	5470.00
Dec-13	140.00	5260.00	5440.00	5210.00	5390.00
Jan-14	120.00	5320.00	5510.00	5280.00	5430.00

Contract	Volume	Change	OI	Change
Nov-13	5052	2911	7100	-1058
Dec-13	7864	4214	11623	498
Jan-14	2307	1173	6038	-28

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Nov-13	260.00	14830.00	15100.00	14610.00	14980.00
Dec-13	240.00	14550.00	15040.00	14500.00	14850.00
Jan-14	270.00	14680.00	15150.00	14680.00	14980.00

Contract	Volume	Change	OI	Change
Nov-13	1148	381	1548	1788
Dec-13	1253	350	2174	2032
Jan-14	326	256	472	295

Guar Stock position & Fed:

Stocks	Demat	In-Process	Total	FED
	1.11.2013	1.11.2013	1.11.2013	28.10.2013
Bikaner	52	0	52	52
Deesa	50	0	50	50
Sri Ganganagar	-	-	-	-

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Deesa	50	0	50	50
Sri Ganganagar	-	-	-	-

Churi and Korma Prices: As of November 2, 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 2, 2013

	Variety	Value (\$/MT)
Guargum Split		2429
Guargum Powder	200 Mesh 5000 CPS	3077
	200 Mesh 3500 CPS	2915
Guargum Meal	Meal 40%	320
	Meal 50%	440

Guar Seed Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	2-11-2013	1-11-2013	
Rajasthan	Jodhpur (Loose)	-	4300	-
	Jodhpur(Delivery)	-	5200	-
	Sri-Ganganagar(Loose)	-	5250	-
	Sri-Ganganagar (Delivery)	-	5300	-
	Nagaur (Loose)	-	5100	-
	Alwar (loose)	5000	4800	200
	Churu (Delivery)	5200	5200	Unch
	Bikaner (Loose)	-	5250	-

	Bikaner (Delivery)	-	5500	-
	Khajuwala Bikaner (Loose)	5160	5150	10
	Khajuwala Bikaner(Delivery)	5366	5356	10
	Nokha(Loose)	-	5200	-
	Nokha (Delivery)	-	5387	-
	Hanumangarh (Loose)	-	5225	-
	Hanumangarh (Delivery)	-	5400	-
Haryana	Adampur (Loose)	5250	5200	50
	Adampur (Delivery)	5500	5400	100
	Sirsa (Loose)	5300	5200	100
	Bhiwani (Delivery)	5350	5300	50
	Dhabwali (Loose)	5400	5100	300
	Dhabwali (Delivery)	5700	5400	300
	Siwani (Loose)	5300	5400	-100
	Ellanabad (Loose)	5300	5200	100
Gujarat	Deesa (Loose)	-	-	-
	Patan (Loose)	-	-	-
	Rajkot (Loose)	-	5375	-
Madhya pradesh	Dabra (Loose)	5300	5200	100
Guar Gum				
Rajasthan	Jodhpur	-	14200	-
	Alwar	15000	14500	500
Haryana	Sirsa	15000	14000	1000
	Bhiwani	15000	15000	Unch
	Dhabwali	15000	15000	Unch
	Ellanabad	15400	14800	600

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		2-11-2013	1-11-2013	Change
Rajasthan	Jodhpur	-	8000	-
	Sri-Ganganagar	-	2000	-
	Nagaur	-	500	-
	Alwar	600	200	400
	Churu	1000	500	500
	Bikaner	-	500	-
	Khajuwala Bikaner	400	800	-400
	Nokha	-	150	-
	Hanumangarh	-	1000	-
Haryana	Adampur	4000	4000	Unch
	Sirsa	1000	2000	-1000

	Bhiwani	1500	1500	Unch
	Dhabwali	500	2000	-1500
	Siwani	500	350	150
	Ellanabad	500	2500	-2000
Gujarat	Deesa	-	-	-
	Patan (Loose)	-	-	-
	Rajkot	-	2000	-
Madhya pradesh	Dabra	100	60	-
Total Arrival		10100	28060	-17960

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