

## 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	-40	5480.00	5550.00	5330.00	5440.00
Dec-13	-50	5400.00	5460.00	5250.00	5360.00
Jan-14	-50.00	5460.00	5490.00	5300.00	5400.00

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	-110	14940	15100.00	14550.00	14750.00
Dec-13	-160	14920.00	15020.00	14440.00	14720.00
Jan-14	-140	14980.00	15030.00	14500.00	14750.00

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 &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	5.11.2013	5.11.2013	5.11.2013	2.10.2013
Bikaner	52	0	52	52
Deesa	50	0	50	50
Sri Ganganagar	-	-	-	-

## Churi and Korma Prices: As of November 6, 2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	Closed
Korma	Jodhpur	Closed
Churi	Sri-Ganganagar	Closed
Korma	Sri-Ganganagar	Closed

## Guar Export Prices: As of November 6, 2013

	Variety	Value (\$/MT)
Guargum Split		2422
Guargum Powder	200 Mesh 5000 CPS	3068
	200 Mesh 3500 CPS	2907
Guargum Meal	Meal 40%	320
	Meal 50%	440

## Guar Seed Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
		6-Nov-13	2-Nov-13	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4700	Closed	-
	Jodhpur(Delivery)	5300	Closed	-
	Sri-Ganganagar(Loose)	5350	Closed	-
	Sri-Ganganagar (Delivery)	5450	Closed	-
	Nagaur (Loose)	5200	Closed	-
	Alwar (loose)	5000	5000	Unch
	Churu (Delivery)	5500	5200	300
	Bikaner (Loose)	5200	Closed	-
	Bikaner (Delivery)	5400	Closed	-
	Khajuwala Bikaner (Loose)	5200	5160	40
	Khajuwala Bikane(Delivery)	5408	5366	42
	Nokha(Loose)	5200	Closed	-
	Nokha (Delivery)	5390	Closed	-
	Hanumangarh (Loose)	5400	Closed	-
	Hanumangarh (Delivery)	5600	Closed	-
Haryana	Adampur (Loose)	5200	5250	-50

	Adampur (Delivery)	5400	5500	-100
	Sirsa (Loose)	5400	5300	100
	Bhiwani (Delivery)	5300	5350	-50
	Dhabwali (Loose)	5000	5400	-400
	Dhabwali (Delivery)	5200	5700	-500
	Siwani (Loose)	5200	5300	-100
	Ellanabad (Loose)	5150	5300	-150
Gujarat	Deesa (Loose)	Closed	Closed	-
	Patan (Loose)	Closed	Closed	-
	Rajkot (Loose)	Closed	Closed	-
Madhya pradesh	Dabra (Loose)	NA	5300	-
Guar Gum				
Rajasthan	Jodhpur	14500	Closed	-
	Alwar	14500	15000	-500
Haryana	Sirsa	14000	15000	-1000
	Bhiwani	14500	15000	-500
	Dhabwali	14500	15000	-500
	Ellanabad	14800	15400	-600

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
	Centre	6-Nov-13	2-Nov-13	Change
Rajasthan	Jodhpur	10000	Closed	-
	Sri-Ganganagar	3000	Closed	-
	Nagaur	500	Closed	-
	Alwar	1000	600	400
	Churu	1200	1000	200
	Bikaner	300	Closed	-
	Khajuwala Bikaner	300	400	-100
	Nokha	250	Closed	-
	Hanumangarh	2000	Closed	-
Haryana	Adampur	8000	4000	4000
	Sirsa	3000	1000	2000
	Bhiwani	700	1500	-800
	Dhabwali	2000	500	1500
	Siwani	1000	500	500
	Ellanabad	2000	500	1500
Gujarat	Deesa	Closed	Closed	-
	Patan (Loose)	Closed	Closed	-
	Rajkot	Closed	Closed	-
Madhya pradesh	Dabra	NA	100	-

<b>Total Arrival</b>	<b>35250</b>	<b>10100</b>	<b>25150</b>
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