

Domestic Fundamentals:

- Mixed sentiments recorded in key guar markets on Thursday as markets could not find adequate cues to decide the prices either side.
- 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	-20.00	5430.00	5520.00	5400.00	5410.00
Dec-13	-30.00	5350.00	5430.00	5300.00	5330.00
Jan-14	-20.00	5380.00	5470.00	5350.00	5380.00

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	-50.00	14800.00	14980.00	14700.00	14730.00
Dec-13	-110.00	14750.00	14930.00	14560.00	14600.00
Jan-14	-60.00	14800.00	15050.00	14700.00	14710.00

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
	6.11.2013	6.11.2013	6.11.2013	2.10.2013
Bikaner	52	0	52	52
Deesa	50	0	50	50
Sri Ganganagar	0	50	50	-

Churi and Korma Prices: As of November 7, 2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	1300
Korma	Jodhpur	1600
Churi	Sri-Ganganagar	1200
Korma	Sri-Ganganagar	1500

Guar Export Prices: As of November 7, 2013

	Variety	Value (\$/MT)
Guargum Split		2397
Guargum Powder	200 Mesh 5000 CPS	3037
	200 Mesh 3500 CPS	2877
Guargum Meal	Meal 40%	280
	Meal 50%	420

Guar Seed Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
		7-Nov-13	6-Nov-13	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	5000	4700	300
	Jodhpur(Delivery)	5500	5300	200
	Sri-Ganganagar(Loose)	5300	5350	-50
	Sri-Ganganagar (Delivery)	5425	5450	-25
	Nagaur (Loose)	5100	5200	-100
	Alwar (loose)	5000	5000	Unch
	Churu (Delivery)	5500	5500	Unch
	Bikaner (Loose)	5250	5200	50
	Bikaner (Delivery)	5500	5400	100
	Khajuwala Bikaner (Loose)	5200	5200	Unch
	Khajuwala Bikane(Delivery)	5408	5408	Unch
	Nokha(Loose)	5200	5200	Unch
	Nokha (Delivery)	5387	5387	Unch
	Hanumangarh (Loose)	5500	5400	100
	Hanumangarh (Delivery)	5650	5600	50
Haryana	Adampur (Loose)	5200	5200	Unch

	Adampur (Delivery)	5450	5400	50
	Sirsa (Loose)	5500	5400	100
	Bhiwani (Delivery)	5250	5300	-50
	Dhabwali (Loose)	5000	5000	Unch
	Dhabwali (Delivery)	5250	5200	50
	Siwani (Loose)	5300	5200	100
	Ellanabad (Loose)	5200	5150	50
Gujarat	Deesa (Loose)	Closed	Closed	-
	Patan (Loose)	Closed	Closed	-
	Rajkot (Loose)	5250	Closed	-
Madhya pradesh	Dabra (Loose)	5200	NA	-
Guar Gum				
Rajasthan	Jodhpur	14700	14500	200
	Alwar	15000	14500	500
Haryana	Sirsa	14300	14000	300
	Bhiwani	14500	14500	Unch
	Dhabwali	15000	14500	500
	Ellanabad	14800	14800	Unch

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
	Centre	7-Nov-13	6-Nov-13	Change
Rajasthan	Jodhpur	10000	10000	Unch
	Sri-Ganganagar	2500	3000	-500
	Nagaur	500	500	Unch
	Alwar	200	1000	-800
	Churu	500	1200	-700
	Bikaner	500	300	200
	Khajuwala Bikaner	700	300	400
	Nokha	200	250	-50
	Hanumangarh	1500	2000	-500
Haryana	Adampur	7000	8000	-1000
	Sirsa	3000	3000	Unch
	Bhiwani	1000	700	300
	Dhabwali	1500	2000	-500
	Siwani	1000	1000	Unch
	Ellanabad	800	2000	-1200
Gujarat	Deesa	Closed	Closed	-
	Patan (Loose)	Closed	Closed	-
	Rajkot	650	Closed	-
Madhya pradesh	Dabra	100	NA	-

Total Arrival	31650	35250	-3600
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