

**Domestic Fundamentals:**

- Steady to weak sentiments recorded in key guar spot markets on Friday as dull demand and higher arrivals pressurize the prices.
- 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	-100.00	5400.00	5460.00	5260.00	5320.00
Dec-13	-90.00	5300.00	5360.00	5180.00	5230.00
Jan-14	-110.00	5350.00	5420.00	5200.00	5270.00

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	-290.00	14730.00	14760.00	14290.00	14430.00
Dec-13	-240.00	14550.00	14700.00	14220.00	14360.00
Jan-14	-310.00	14690.00	14790.00	14300.00	14410.00

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
	7.11.2013	7.11.2013	7.11.2013	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 8, 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 8, 2013

	Variety	Value (\$/MT)
Guargum Split		2391
Guargum Powder	200 Mesh 5000 CPS	3029
	200 Mesh 3500 CPS	2869
Guargum Meal	Meal 40%	280
	Meal 50%	420

## Guar Seed Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
		8-Nov-13	7-Nov-13	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	5000	5000	Unch
	Jodhpur(Delivery)	5600	5500	100
	Sri-Ganganagar(Loose)	5225	5300	-75
	Sri-Ganganagar (Delivery)	5325	5425	-100
	Nagaur (Loose)	5000	5100	-100
	Alwar (loose)	4800	5000	-200
	Churu (Delivery)	5300	5500	-200
	Bikaner (Loose)	5100	5250	-150
	Bikaner (Delivery)	5300	5500	-200
	Khajuwala Bikaner (Loose)	5150	5200	-50
	Khajuwala Bikane(Delivery)	5356	5408	-52
	Nokha(Loose)	5100	5200	-100
	Nokha (Delivery)	5260	5387	-127
	Hanumangarh (Loose)	5150	5500	-350
	Hanumangarh (Delivery)	5325	5650	-325

Haryana	Adampur (Loose)	5200	5200	Unch
	Adampur (Delivery)	5400	5450	-50
	Sirsa (Loose)	5300	5500	-200
	Bhiwani (Delivery)	5300	5250	50
	Dhabwali (Loose)	5000	5000	Unch
	Dhabwali (Delivery)	5250	5250	Unch
	Siwani (Loose)	5200	5300	-100
	Ellanabad (Loose)	5200	5200	Unch
Gujarat	Deesa (Loose)	Closed	Closed	-
	Patan (Loose)	Closed	Closed	-
	Rajkot (Loose)	5425	5250	175
Madhya pradesh	Dabra (Loose)	5200	5200	Unch
Guar Gum				
Rajasthan	Jodhpur	14500	14700	-200
	Alwar	14500	15000	-500
Haryana	Sirsa	14000	14300	-300
	Bhiwani	14500	14500	Unch
	Dhabwali	14500	15000	-500
	Ellanabad	14700	14800	-100

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		8-Nov-13	7-Nov-13	Change
Rajasthan	Jodhpur	12000	10000	2000
	Sri-Ganganagar	3000	2500	500
	Nagaur	1000	500	500
	Alwar	150	200	-50
	Churu	400	500	-100
	Bikaner	400	500	-100
	Khajuwala Bikaner	500	700	-200
	Nokha	150	200	-50
	Hanumangarh	5000	1500	3500
Haryana	Adampur	6000	7000	-1000
	Sirsa	6000	3000	3000
	Bhiwani	1500	1000	500
	Dhabwali	1000	1500	-500
	Siwani	1200	1000	200
	Ellanabad	2000	800	1200
Gujarat	Deesa	Closed	Closed	-
	Patan (Loose)	Closed	Closed	-
	Rajkot	700	650	50

<b>Madhya pradesh</b>	Dabra	100	100	<b>Unch</b>
<b>Total Arrival</b>		<b>41100</b>	<b>31650</b>	<b>9450</b>

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