

Domestic Fundamentals:

- Guar prices declined today in key markets due to higher arrivals.
- 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	-150.00	5280.00	5320.00	5150.00	5170.00
Dec-13	-200.00	5200.00	5240.00	5040.00	5040.00
Jan-14	-210.00	5240.00	5270.00	5060.00	5060.00

Contract	Volume	Change	OI	Change
Nov-13	4434	1612	4369	-1039
Dec-13	11378	4876	13974	779
Jan-14	4112	1062	6877	49

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Nov-13	-430.00	14440.00	14440.00	13860.00	14000.00
Dec-13	-540.00	14300.00	14340.00	13790.00	13820.00
Jan-14	-520.00	14330.00	14330.00	13870.00	13920.00

Contract	Volume	Change	OI	Change
Nov-13	1193	596	897	-296
Dec-13	2098	692	2651	219
Jan-14	110	-40	680	-5

Guar Stock position & Fed:

Stocks	Demat	In-Process	Total	FED
	8.11.2013	8.11.2013	8.11.2013	2.10.2013
Bikaner	19	0	19	52
Deesa	50	0	50	50
Sri Ganganagar	0	50	50	-

Churi and Korma Prices: As of November 9, 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 9, 2013

	Variety	Value (\$/MT)
Guargum Split		2401
Guargum Powder	200 Mesh 5000 CPS	3041
	200 Mesh 3500 CPS	2881
Guargum Meal	Meal 40%	280
	Meal 50%	420

Guar Seed Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
		9-Nov-13	8-Nov-13	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4800	5000	-200
	Jodhpur(Delivery)	5000	5600	-600
	Sri-Ganganagar(Loose)	5050	5225	-175
	Sri-Ganganagar (Delivery)	5150	5325	-175
	Nagaur (Loose)	5000	5000	Unch
	Alwar (loose)	4800	4800	Unch
	Churu (Delivery)	5200	5300	-100
	Bikaner (Loose)	5000	5100	-100
	Bikaner (Delivery)	5200	5300	-100
	Khajuwala Bikaner (Loose)	4980	5150	-170
	Khajuwala Bikane(Delivery)	5179	5356	-177
	Nokha(Loose)	5000	5100	-100
	Nokha (Delivery)	5180	5260	-80
	Hanumangarh (Loose)	5000	5150	-150
	Hanumangarh (Delivery)	5200	5325	-125

Haryana	Adampur (Loose)	5000	5200	-200
	Adampur (Delivery)	5200	5400	-200
	Sirsa (Loose)	5300	5300	Unch
	Bhiwani (Delivery)	5100	5300	-200
	Dhabwali (Loose)	4700	5000	-300
	Dhabwali (Delivery)	4950	5250	-300
	Siwani (Loose)	5050	5200	-150
	Ellanabad (Loose)	5100	5200	-100
Gujarat	Deesa (Loose)	Closed	Closed	-
	Patan (Loose)	4900	Closed	-
	Rajkot (Loose)	5400	5425	-25
Madhya pradesh	Dabra (Loose)	5500	5200	300
Guar Gum				
Rajasthan	Jodhpur	14000	14500	-500
	Alwar	14500	14500	Unch
Haryana	Sirsa	14000	14000	Unch
	Bhiwani	14000	14500	-500
	Dhabwali	13800	14500	-700
	Ellanabad	14300	14700	-400

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		9-Nov-13	8-Nov-13	Change
Rajasthan	Jodhpur	15000	12000	3000
	Sri-Ganganagar	3000	3000	Unch
	Nagaur	800	1000	-200
	Alwar	200	150	50
	Churu	500	400	100
	Bikaner	500	400	100
	Khajuwala Bikaner	500	500	Unch
	Nokha	100	150	-50
	Hanumangarh	4000	5000	-1000
Haryana	Adampur	10000	6000	4000
	Sirsa	10000	6000	4000
	Bhiwani	1000	1500	-500
	Dhabwali	800	1000	-200
	Siwani	1200	1200	Unch
	Ellanabad	2000	2000	Unch
Gujarat	Deesa	Closed	Closed	-
	Patan (Loose)	1010	Closed	-
	Rajkot	650	700	-50

Madhya pradesh	Dabra	150	100	50
Total Arrival		51410	41100	10310

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