

Domestic Fundamentals:

- Guar prices declined today in key markets due to higher arrivals.
- Around 33723 tons of guar gum (Splits and powder) exported to various countries in October month 2013 as reported. It is notable that India has exported 24504 tons of guar gum (Splits and Powder) in September month 2013.
- 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.
- 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	5150.00	5150.00	4980.00	5030.00
Dec-13	-120.00	4960.00	4990.00	4860.00	4920.00
Jan-14	-80.00	4930.00	5020.00	4890.00	4980.00

Contract	Volume	Change	OI	Change
Nov-13	3930	-504	2853	-1516
Dec-13	8890	-2488	13616	-358
Jan-14	2993	-1119	7518	641

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Nov-13	-490.00	13640.00	13870.00	13440.00	13500.00
Dec-13	-280.00	13600.00	13740.00	13380.00	13580.00
Jan-14	-210.00	13570.00	13800.00	13520.00	13700.00

Contract	Volume	Change	OI	Change
Nov-13	532	-661	618	-279
Dec-13	1753	-345	2738	87
Jan-14	253	143	725	45

Guar Stock position & Fed:

Stocks	Demat	In-Process	Total	FED
	9.11.2013	9.11.2013	9.11.2013	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 11, 2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	1200
Korma	Jodhpur	1650
Churi	Sri-Ganganagar	1100
Korma	Sri-Ganganagar	1600

Guar Export Prices: As of November 11,2013

	Variety	Value (\$/MT)
Guargum Split		2212
Guargum Powder	200 Mesh 5000 CPS	2686
	200 Mesh 3500 CPS	2528
Guargum Meal	Meal 40%	280
	Meal 50%	440

Guar Seed Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
		11-Nov-13	9-Nov-13	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4700	4800	-100
	Jodhpur(Delivery)	5000	5000	Unch
	Sri-Ganganagar(Loose)	4850	5050	-200
	Sri-Ganganagar (Delivery)	5000	5150	-150
	Nagaur (Loose)	4800	5000	-200
	Alwar (loose)	4500	4800	-300
	Churu (Delivery)	5000	5200	-200
	Bikaner (Loose)	4700	5000	-300
	Bikaner (Delivery)	4900	5200	-300
	Khajuwala Bikaner (Loose)	4700	4980	-280
	Khajuwala Bikane(Delivery)	4888	5179	-291
	Nokha(Loose)	4900	5000	-100
	Nokha (Delivery)	5076	5180	-104
	Hanumangarh (Loose)	4700	5000	-300
	Hanumangarh (Delivery)	4900	5200	-300
Haryana	Adampur (Loose)	4800	5000	-200
	Adampur (Delivery)	5000	5200	-200

	Sirsa (Loose)	5100	5300	-200
	Bhiwani (Delivery)	4900	5100	-200
	Dhabwali (Loose)	4750	4700	50
	Dhabwali (Delivery)	5000	4950	50
	Siwani (Loose)	4900	5050	-150
	Ellanabad (Loose)	4850	5100	-250
Gujarat	Deesa (Loose)	4500	Closed	-
	Patan (Loose)	4500	4900	-400
	Rajkot (Loose)	5125	5400	-275
Madhya pradesh	Dabra (Loose)	NA	5500	-
Guar Gum				
Rajasthan	Jodhpur	13500	14000	-500
	Alwar	16000	14500	1500
Haryana	Sirsa	13500	14000	-500
	Bhiwani	13900	14000	-100
	Dhabwali	13500	13800	-300
	Ellanabad	13400	14300	-900

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		11-Nov-13	9-Nov-13	Change
Rajasthan	Jodhpur	15000	15000	Unch
	Sri-Ganganagar	2000	3000	-1000
	Nagaur	1200	800	400
	Alwar	800	200	600
	Churu	1000	500	500
	Bikaner	500	500	Unch
	Khajuwala Bikaner	1200	500	700
	Nokha	1000	100	900
	Hanumangarh	1000	4000	-3000
Haryana	Adampur	12000	10000	2000
	Sirsa	7000	10000	-3000
	Bhiwani	500	1000	-500
	Dhabwali	2000	800	1200
	Siwani	1000	1200	-200
	Ellanabad	1500	2000	-500
Gujarat	Deesa	2000	Closed	-
	Patan (Loose)	2000	1010	990
	Rajkot	1300	650	650
Madhya pradesh	Dabra	NA	150	-
Total Arrival		53000	51410	1590

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