

## Domestic Fundamentals:

- Guar prices improved today in key markets due to overall good demand from millers. It is notable that all guar mills have started crushing operations as reported.
- 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	170.00	5120.00	5250.00	5070.00	5220.00
Dec-13	170.00	5000.00	5160.00	4950.00	5140.00
Jan-14	140.00	5010.00	5190.00	4990.00	5170.00

Contract	Volume	Change	OI	Change
Nov-13	421	-125	2576	-98
Dec-13	9416	2520	12679	-1012
Jan-14	2827	18	8598	662

### NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
Nov-13	540.00	13700.00	14090.00	13660.00	14090.00
Dec-13	430.00	13700.00	14180.00	13630.00	14100.00
Jan-14	360.00	13810.00	14260.00	13780.00	14180.00

Contract	Volume	Change	OI	Change
Nov-13	125	47	468	-110
Dec-13	1825	256	2669	-42
Jan-14	374	-112	967	67

## Guar Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	12.11.2013	12.11.2013	12.11.2013	11.11.2013
Bikaner	19	0	19	19
Deesa	50	0	50	50
Sri Ganganagar	140	0	140	50

## Churi and Korma Prices: As of November 13,2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	-
Korma	Jodhpur	-
Churi	Sri-Ganganagar	1150
Korma	Sri-Ganganagar	1650

## Guar Export Prices: As of November 13,2013

	Variety	Value (\$/MT)
Guargum Split		2278
Guargum Powder	200 Mesh 5000 CPS	2907
	200 Mesh 3500 CPS	2749
Guargum Meal	Meal 40%	260
	Meal 50%	420

## Guar Seed Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	13-Nov-13	12-Nov-13	
Rajasthan	Jodhpur (Loose)	4800	4800	Unch
	Jodhpur(Delivery)	5200	5300	-100
	Sri-Ganganagar(Loose)	4950	4850	100
	Sri-Ganganagar (Delivery)	5050	4950	100
	Nagaur (Loose)	4800	4800	Unch
	Alwar (loose)	4500	4500	Unch
	Churu (Delivery)	5000	4800	200
	Bikaner (Loose)	4850	4800	50
	Bikaner (Delivery)	5050	5000	50
	Khajuwala Bikaner (Loose)	4825	4780	45
	Khajuwala Bikane(Delivery)	5018	4971	47
	Nokha(Loose)	4900	4700	200
	Nokha (Delivery)	4972	4869	103
	Hanumangarh (Loose)	4900	4800	100
	Hanumangarh (Delivery)	5100	5000	100
Haryana	Adampur (Loose)	4870	4750	120

	Adampur (Delivery)	5000	4950	50
	Sirsa (Loose)	5000	5000	Unch
	Bhiwani (Delivery)	4900	4900	Unch
	Dhabwali (Loose)	4800	4750	50
	Dhabwali (Delivery)	4950	4900	50
	Siwani (Loose)	4950	4900	50
	Ellanabad (Loose)	4900	4850	50
Gujarat	Deesa (Loose)	4500	4715	-215
	Patan (Loose)	4750	4610	140
	Rajkot (Loose)	5225	5200	25
Madhya Pradesh	Dabra (Loose)	NA	NA	-
Guar Gum				
Rajasthan	Jodhpur	13600	13700	-100
	Alwar	14000	14000	Unch
Haryana	Sirsa	13000	13000	Unch
	Bhiwani	14000	14200	-200
	Dhabwali	14000	13700	300
	Ellanabad	14200	13600	600

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		13-Nov-13	12-Nov-13	Change
Rajasthan	Jodhpur	20000	15000	5000
	Sri-Ganganagar	5000	5000	Unch
	Nagaur	300	500	-200
	Alwar	600	500	100
	Churu	900	1000	-100
	Bikaner	500	500	Unch
	Khajuwala Bikaner	1200	400	800
	Nokha	150	100	50
	Hanumangarh	1000	2000	-1000
Haryana	Adampur	5000	5000	Unch
	Sirsa	6000	6000	Unch
	Bhiwani	700	800	-100
	Dhabwali	2000	4000	-2000
	Siwani	1200	1000	200
	Ellanabad	2000	2000	Unch
Gujarat	Deesa	2500	2400	100
	Patan (Loose)	903	1007	-104
	Rajkot	850	850	Unch
Madhya Pradesh	Dabra	NA	NA	-

<b>Total Arrival</b>	<b>50803</b>	<b>48057</b>	<b>2746</b>
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