

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.
- Arrivals are continuously moving downwards which also support the prices domestically.
- 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	200.00	5250.00	5410.00	5250.00	5410.00
Dec-13	200.00	5160.00	5350.00	5130.00	5350.00
Jan-14	200.00	5200.00	5380.00	5170.00	5380.00

Contract	Volume	Change	OI	Change
Nov-13	456	35	2413	-163
Dec-13	7872	-1544	12835	156
Jan-14	2878	51	8158	-440

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	101	-24	380	-88
Dec-13	2436	611	2937	268
Jan-14	581	207	1127	160

Guar Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	13.11.2013	13.11.2013	13.11.2013	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 14,2013

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

Guar Export Prices: As of November 14,2013

	Variety	Value (\$/MT)
Guargum Split		2299
Guargum Powder	200 Mesh 5000 CPS	2934
	200 Mesh 3500 CPS	2775
Guargum Meal	Meal 40%	260
	Meal 50%	420

Guar Seed Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
		14-Nov-13	13-Nov-13	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	5100	4800	300
	Jodhpur(Delivery)	5400	5200	200
	Sri-Ganganagar(Loose)	5100	4950	150
	Sri-Ganganagar (Delivery)	5250	5050	200
	Nagaur (Loose)	4900	4800	100
	Alwar (loose)	5000	4500	500
	Churu (Delivery)	5300	5000	300
	Bikaner (Loose)	5200	4850	350
	Bikaner (Delivery)	5400	5050	350
	Khajuwala Bikaner (Loose)	5050	4825	225
	Khajuwala Bikane(Delivery)	5252	5018	234
	Nokha(Loose)	5100	4900	200
	Nokha (Delivery)	5283	4972	311
	Hanumangarh (Loose)	5100	4900	200
	Hanumangarh (Delivery)	5350	5100	250
Haryana	Adampur (Loose)	5000	4870	130

	Adampur (Delivery)	5200	5000	200
	Sirsa (Loose)	5200	5000	200
	Bhiwani (Delivery)	5100	4900	200
	Dhabwali (Loose)	5200	4800	400
	Dhabwali (Delivery)	5300	4950	350
	Siwani (Loose)	5250	4950	300
	Ellanabad (Loose)	5200	4900	300
Gujarat	Deesa (Loose)	Closed	4500	-
	Patan (Loose)	4950	4750	200
	Rajkot (Loose)	5300	5225	75
Madhya Pradesh	Dabra (Loose)	NA	NA	-
Guar Gum				
Rajasthan	Jodhpur	14500	13600	900
	Alwar	14500	14000	500
Haryana	Sirsa	13500	13000	500
	Bhiwani	14600	14000	600
	Dhabwali	14500	14000	500
	Ellanabad	14500	14200	300

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		14-Nov-13	13-Nov-13	Change
Rajasthan	Jodhpur	15000	20000	-5000
	Sri-Ganganagar	5000	5000	Unch
	Nagaur	500	300	200
	Alwar	500	600	-100
	Churu	1000	900	100
	Bikaner	700	500	200
	Khajuwala Bikaner	1500	1200	300
	Nokha	200	150	50
	Hanumangarh	500	1000	-500
Haryana	Adampur	5000	5000	Unch
	Sirsa	6000	6000	Unch
	Bhiwani	1000	700	300
	Dhabwali	1000	2000	-1000
	Siwani	2000	1200	800
	Ellanabad	1000	2000	-1000
Gujarat	Deesa	Closed	2500	-
	Patan (Loose)	784	903	-119
	Rajkot	1100	850	250
Madhya Pradesh	Dabra	NA	NA	-

Total Arrival	42784	50803	-8019
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