

Domestic Fundamentals:

- Mixed price sentiments witnessed today in key guar markets. However, arrivals came down drastically from last couple of days.
- Presently, all millers are running guar gum factories at their full capacity 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					
Dec-13					
Jan-14					

Contract	Volume	Change	OI	Change
Nov-13				
Dec-13				
Jan-14				

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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 15,2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	-
Korma	Jodhpur	-
Churi	Sri-Ganganagar	1200
Korma	Sri-Ganganagar	1700

Guar Export Prices: As of November 15,2013

	Variety	Value (\$/MT)
Guargum Split		2298
Guargum Powder	200 Mesh 5000 CPS	2931
	200 Mesh 3500 CPS	2773
Guargum Meal	Meal 40%	260
	Meal 50%	420

Guar Seed Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
		15-Nov-13	14-Nov-13	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4800	5100	-300
	Jodhpur(Delivery)	5200	5400	-200
	Sri-Ganganagar(Loose)	5250	5100	150
	Sri-Ganganagar (Delivery)	5350	5250	100
	Nagaur (Loose)	4900	4900	Unch
	Alwar (loose)	4800	5000	-200
	Churu (Delivery)	5200	5300	-100
	Bikaner (Loose)	5200	5200	Unch
	Bikaner (Delivery)	5400	5400	Unch
	Khajuwala Bikaner (Loose)	5200	5050	150
	Khajuwala Bikaner(Delivery)	5408	5252	156
	Nokha(Loose)	5100	5100	Unch
	Nokha (Delivery)	5283	5283	Unch
	Hanumangarh (Loose)	5100	5100	Unch
	Hanumangarh (Delivery)	5325	5350	-25
Haryana	Adampur (Loose)	5100	5000	100

	Adampur (Delivery)	5300	5200	100
	Sirsa (Loose)	5200	5200	Unch
	Bhiwani (Delivery)	5350	5100	250
	Dhabwali (Loose)	5000	5200	-200
	Dhabwali (Delivery)	5400	5300	100
	Siwani (Loose)	5275	5250	25
	Ellanabad (Loose)	5250	5200	50
Gujarat	Deesa (Loose)	Closed	Closed	-
	Patan (Loose)	5340	4950	390
	Rajkot (Loose)	5375	5300	75
Madhya Pradesh	Dabra (Loose)	NA	NA	-
Guar Gum				
Rajasthan	Jodhpur	14500	14500	Unch
	Alwar	14500	14500	Unch
Haryana	Sirsa	13500	13500	Unch
	Bhiwani	14900	14600	300
	Dhabwali	14700	14500	200
	Ellanabad	14700	14500	200

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		15-Nov-13	14-Nov-13	Change
Rajasthan	Jodhpur	Closed	15000	-
	Sri-Ganganagar	5000	5000	Unch
	Nagaur	500	500	Unch
	Alwar	600	500	100
	Churu	800	1000	-200
	Bikaner	300	700	-400
	Khajuwala Bikaner	1000	1500	-500
	Nokha	200	200	Unch
	Hanumangarh	1200	500	700
Haryana	Adampur	7000	5000	2000
	Sirsa	6000	6000	Unch
	Bhiwani	1500	1000	500
	Dhabwali	500	1000	-500
	Siwani	2500	2000	500
	Ellanabad	1200	1000	200
Gujarat	Deesa	Closed	Closed	-
	Patan (Loose)	570	784	-214
	Rajkot	950	1100	-150
Madhya Pradesh	Dabra	NA	NA	-

Total Arrival	29820	42784	-12964
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