

Domestic Fundamentals:

- Guar prices remained mixed today in key markets. Scattered rainfall in Hanumangarh and Ganganagar region pressurize the prices.
- Markets are now estimating downside in guar prices as satellite showing rainfall in main guar growing regions in the days ahead. However, lower acreage and good spot demand at these lower levels could change the overall market sentiments in the coming month as expected.
- Meanwhile, good rainfall reported in North Gujarat region and parts of Kutch in last two days which ultimately give a life to the 1 month old guar crop.
- Height of the guar crop in Patan region of Gujarat is 0.5 feet to 1 foot as reported. Crop quality is good at present and if rain occurs in next 5 to 10 days then yield would likely to improve.
- 2000 bags stock in Himmatnagar Mandi sabarkantha region. Farmers have 15-20% stock in this region as reported. Today only 25 bags arrived in the Mandi of guar. 20-25% acreage increase in the district according to trader.

Outlook: Guar prices are likely to move up in the coming days due to good spot demand at lower levels. Also, lower sowing figures compared to last year also give hint of bullishness in the guar markets.

NCDEX Guar Seed Future Quotes:

| Contract | +/- \$ | Open | High | Low | Close | Volume | Change | OI | Change |
|----------|---------|---------|---------|---------|---------|--------|--------|-------|--------|
| Oct-11 | -106.00 | 5950.00 | 5983.00 | 5747.00 | 5767.00 | 76830 | -- | 22130 | -- |
| Nov-14 | -115.00 | 5975.00 | 6000.00 | 5745.00 | 5773.00 | 6600 | -- | 3480 | -- |
| Dec-14 | -124 | 5996.00 | 6005.00 | 5756.00 | 5807.00 | 440 | -- | 280 | -- |

NCDEX Guar Gum Future Quotes:

| Contract | +/- \$ | Open | High | Low | Close | Volume | Change | OI | Change |
|----------|---------|----------|----------|----------|----------|--------|--------|-------|--------|
| Oct-1`1 | -230.00 | 16500.00 | 16670.00 | 16130.00 | 16190.00 | 14237 | - | 10896 | - |
| Nov-14 | -310 | 16530.00 | 16760.00 | 16130.00 | 16190.00 | 635 | - | 785 | - |
| Dec-14 | -490 | 16770.00 | 16780.00 | 16460.00 | 16460.00 | 5 | - | 17 | -- |

Guar Seed Stock Position & Fed:

| Stocks | Demat | In-Process | Total | FED |
|----------------|-----------|------------|-----------|-----------|
| | 26-Aug-14 | 26-Aug-14 | 26-Aug-14 | 25-Aug-14 |
| Bikaner | 114 | 0 | 114 | 114 |
| Deesa | 1768 | 0 | 1768 | 1768 |
| Sri Ganganagar | 1227 | 0 | 1227 | 1278 |
| Jodhpur | 69 | 0 | 69 | 69 |
| Nokha | 30 | 0 | 30 | 30 |

Guar Gum Stock Position & Fed:

| Stocks | Demat | In-Process | Total | FED |
|----------------|-----------|------------|-----------|-----------|
| | 26-Aug-14 | 26-Aug-14 | 26-Aug-14 | 25-Aug-14 |
| Deesa | - | - | - | - |
| Bikaner | 30 | 0 | 30 | 30 |
| Jodhpur | 2195 | 0 | 2195 | 2223 |
| Nokha | 170 | 0 | 170 | 180 |
| Sri Ganganagar | 70 | 0 | 70 | 70 |

Churi and Korma Prices: As of 27 August,2014

| Commodity | Center | Rs/75kg |
|-----------|----------------|---------|
| Churi | Jodhpur | 950 |
| Korma | Jodhpur | 1300 |
| Churi | Sri Ganganagar | - |
| Korma | Sri Ganganagar | - |

Guar Export Prices: As of 27 August,2014

| | Variety | Value (Rs/Kg) | Value (\$/MT) |
|-----------------------------|-------------------|---------------|---------------|
| Guargum Split (Jodhpur) | | 162 | 2679 |
| Guargum/Split (Banaskantha) | | 160 | 2646 |
| Guargum Powder | 200 Mesh 5000 CPS | 180 | 2977 |
| | 200 Mesh 3500 CPS | 175 | 2894 |
| Guargum Meal | Meal 40% | 14 | 280 |
| | Meal 50% | 18 | 360 |

Guar Seed Prices at Key Spot Markets:

| Commodity | Centre | Prices (Rs/Qtl) | | Change |
|-----------|-----------------------|------------------|------------------|--------|
| | Guar Seeds | 27-Aug-14 | 26-Aug-14 | |
| Rajasthan | Jodhpur (Loose) | 5400 | 5300 | 100 |
| | Jodhpur(Delivery) | 5800 | 5700 | 100 |
| | Sri-Ganganagar(Loose) | 5725 | 5700 | 25 |

| | | | | |
|----------------|------------------------------|-------|-------|------|
| | Sri-Ganganagar (Delivery) | 5900 | 5850 | 50 |
| | Nagaur (Loose) | NA | NA | - |
| | Alwar (loose) | 5300 | 5300 | Unch |
| | Churu (Delivery) | 5800 | 5800 | Unch |
| | Bikaner (Loose) | 5500 | 5600 | -100 |
| | Bikaner (Delivery) | 5700 | 5800 | -100 |
| | Khajuwala Bikaner (Loose) | 5500 | 5500 | Unch |
| | Khajuwala Bikaner (Delivery) | 5720 | 5720 | Unch |
| | Nokha (Loose) | 5500 | 5600 | -100 |
| | Nokha (Delivery) | 5698 | 5802 | -104 |
| | Hanumangarh (Loose) | 5550 | 5550 | Unch |
| | Hanumangarh (Delivery) | 5750 | 5750 | Unch |
| | Adampur (Loose) | 5800 | 5800 | Unch |
| Haryana | Adampur (Delivery) | 6000 | 6000 | Unch |
| | Sirsa (Loose) | 5900 | 5900 | Unch |
| | Bhiwani (Delivery) | 5850 | 5800 | 50 |
| | Dhabwali (Loose) | 5700 | 5800 | -100 |
| | Dhabwali (Delivery) | 5900 | 6000 | -100 |
| | Siwani (Loose) | 5700 | 5675 | 25 |
| | Ellanabad (Loose) | 5700 | 5800 | -100 |
| | Deesa (Loose) | 5405 | NA | - |
| Gujarat | Patan (Loose) | 5155 | 5275 | -120 |
| | Rajkot (Loose) | 5350 | 5350 | Unch |
| Madhya pradesh | Dabra (Loose) | 4500 | 4500 | Unch |
| Guar Gum | | | | |
| Rajasthan | Jodhpur | 16200 | 16500 | -300 |
| | Alwar | 16000 | 16000 | Unch |
| Haryana | Sirsa | 16200 | 16200 | Unch |
| | Bhiwani | 16700 | 16800 | -100 |
| | Dhabwali | 16200 | 16600 | -400 |
| | Ellanabad | 16500 | 16600 | -100 |

Guar Seed Arrivals in Key Centers

| Arrivals (Quintals) | | | | |
|---------------------|-------------------|-----------|-----------|--------|
| | Centre | 27-Aug-14 | 26-Aug-14 | Change |
| Rajasthan | Jodhpur | 500 | 500 | Unch |
| | Sri-Ganganagar | 1000 | 1000 | Unch |
| | Nagaur | NA | NA | - |
| | Alwar | 200 | 200 | Unch |
| | Churu | 300 | 300 | Unch |
| | Bikaner | 200 | 200 | Unch |
| | Khajuwala Bikaner | 400 | 500 | -100 |
| | Nokha | 500 | 300 | 200 |

| | | | | |
|------------------------------|---------------|------|------|------|
| | Hanumangarh | 200 | 100 | 100 |
| Haryana | Adampur | 1000 | 1000 | Unch |
| | Sirsa | 700 | 500 | 200 |
| | Bhiwani | 200 | 200 | Unch |
| | Dhabwali | 50 | 200 | -150 |
| | Siwani | 1000 | 1500 | -500 |
| | Ellanabad | 200 | 250 | -50 |
| Gujarat | Deesa | 121 | NA | - |
| | Patan (Loose) | 80 | 88 | -8 |
| | Rajkot | 1500 | 2000 | -500 |
| Madhya pradesh | Dabra | NA | 100 | - |
| Total Arrivals/Above Markets | | 8151 | 8938 | -787 |

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