

Domestic Fundamentals:

- Guar prices declined today in key markets amid downside in NCDEX platform in early day's trade. However, arrivals are continuously decreasing as reported.
- Continuous rainfall forecast in the next 4-5 days in Rajasthan and Gujarat. However, excess rainfall could damage the crop in Gujarat upto certain extent.
- Buyers had now cut their buying position now in NCDEX platform due to heavy downside correction from higher levels.
- Farmers in Gujarat sown guar in 2.73 lac hectares till 25-8-2014 which is lower from 4.75 lac hectares sowed by farmers last year at same period. Guar area has been diverted to Kapas in Gujarat due to lower productivity and prices attained by farmers from last year crop.
- 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.

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-14	15.00	5460.00	5610.00	5452.00	5580.00	47,890		20960	
Nov-14	-2.00	5485.00	5599.00	5456.00	5567.00	4,280		4970	
Dec-14	39.00	5501.00	5618.00	5501.00	5608.00	320		450	

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Oct-14	90.00	15400.00	15800.00	15330.00	15720.00	8,991		10050	
Nov-14	50.00	15540.00	15860.00	15520.00	15800.00	898		1409	
Dec-14	-220.00	15810.00	15900.00	15760.00	15810.00	12		14	

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	1-Sep-14	1-Sep-14	1-Sep-14	25-Aug-14
Bikaner	114	0	114	114
Deesa	1768	0	1768	1768
Sri Ganganagar	978	0	978	1278
Jodhpur	69	0	69	69
Nokha	30	0	30	30

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	1-Sep-14	1-Sep-14	1-Sep-14	25-Aug-14
Deesa	-	-	-	-
Bikaner	30	0	30	30
Jodhpur	1714	0	1714	2223
Nokha	170	0	170	180
Sri Ganganagar	20	0	20	70

Churi and Korma Prices: As of 02 September,2014

Commodity	Center	Rs/75kg
Churi	Jodhpur	950
Korma	Jodhpur	1350
Churi	Sri Ganganagar	850
Korma	Sri Ganganagar	1275

Guar Export Prices: As of 02 September,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)		156	2574
Guargum/Split (Banaskantha)		155	2557
Guargum Powder	200 Mesh 5000 CPS	175	2887
	200 Mesh 3500 CPS	170	2805
Guargum Meal	Meal 40%	14	280
	Meal 50%	18	360

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		2-Sep-14	1-Sep-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	5500	5300	200
	Jodhpur(Delivery)	5700	5800	-100
	Sri-Ganganagar(Loose)	5150	5450	-300

	Sri-Ganganagar (Delivery)	5350	5650	-300
	Nagaur (Loose)	5100	5150	-50
	Alwar (loose)	5100	5200	-100
	Churu (Delivery)	5400	5500	-100
	Bikaner (Loose)	5350	5350	Unch
	Bikaner (Delivery)	5500	5550	-50
	Khajuwala Bikaner (Loose)	5200	5350	-150
	Khajuwala Bikaner (Delivery)	5408	5564	-156
	Nokha (Loose)	5200	5300	-100
	Nokha (Delivery)	5387	5491	-104
	Hanumangarh (Loose)	5400	5400	Unch
	Hanumangarh (Delivery)	5575	5600	-25
Haryana	Adampur (Loose)	5400	5400	Unch
	Adampur (Delivery)	5600	5600	Unch
	Sirsa (Loose)	5500	5500	Unch
	Bhiwani (Delivery)	5450	5650	-200
	Dhabwali (Loose)	5200	5550	-350
	Dhabwali (Delivery)	5450	5750	-300
	Siwani (Loose)	5450	5550	-100
	Ellanabad (Loose)	NR	5500	-
Gujarat	Deesa (Loose)	5155	5125	30
	Patan (Loose)	5125	5190	-65
	Rajkot (Loose)	5210	5415	-205
Madhya Pradesh	Dabra (Loose)	4500	4500	Unch
Guar Gum				
Rajasthan	Jodhpur	15600	16200	-600
	Alwar	15500	16000	-500
Haryana	Sirsa	15700	15800	-100
	Bhiwani	15600	15300	300
	Dhabwali	15700	15550	150
	Ellanabad	NR	15700	-

Arrivals (Quintals)				
Centre		2-Sep-14	1-Sep-14	Change
Rajasthan	Jodhpur	300	300	Unch
	Sri-Ganganagar	500	500	Unch
	Nagaur	100	100	Unch
	Alwar	200	200	Unch
	Churu	200	300	-100
	Bikaner	200	200	Unch
	Khajuwala Bikaner	400	300	100

	Nokha	500	200	300
	Hanumangarh	100	200	-100
Haryana	Adampur	1000	1000	Unch
	Sirsa	300	500	-200
	Bhiwani	200	200	Unch
	Dhabwali	50	30	20
	Siwani	800	800	Unch
	Ellanabad	NR	200	-
Gujarat	Deesa	246	400	-154
	Patan (Loose)	64	56	8
	Rajkot	830	950	-120
Madhya Pradesh	Dabra	200	200	Unch
Total Arrival		6190	6636	-446

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