

## Domestic Fundamentals:

- Guar prices improved today in key markets due to higher demand at lower levels.
- Haryana state becomes first state to declare drought with 64% rainfall shortage this year. Out of 21 districts, 18 districts got below 50% rainfall. This news likely to give bullish impact on guar prices as Haryana contributes handsome share in guar seed production.
- Farmers in Gujarat sown guar in 2.84 lac hectares till 1-9-2014 which is lower from 4.69 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.
- 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.
- 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	222.00	5580.00	5795.00	5520.00	5795.00	49,950		20840	
Nov-14	222.00	5554.00	5796.00	5511.00	5796.00	5,240		4470	
Dec-14	167.00	5579.00	5746.00	5565.00	5746.00	170		410	

## NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Oct-14	620.00	15610.00	16340.00	15570.00	16340.0	11,407		9903	
Nov-14	630.00	15700.00	16440.00	15630.00	16440.00	1,323		1824	
Dec-14	470.00	16200.00	16280.00	16200.00	16280.00	2		14	

## Guar Seed Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	2-Sep-14	2-Sep-14	2-Sep-14	25-Aug-14
Bikaner	74	0	74	114
Deesa	1768	0	1768	1768
Sri Ganganagar	978	0	978	1278
Jodhpur	62	0	62	69
Nokha	7	0	7	30

## Guar Gum Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	2-Sep-14	2-Sep-14	2-Sep-14	25-Aug-14
Deesa	-	-	-	-
Bikaner	30	0	30	30
Jodhpur	1559	0	1559	2223
Nokha	80	0	80	180
Sri Ganganagar	20	0	20	70

## Churi and Korma Prices: As of 03 September,2014

Commodity	Center	Rs/75kg
Churi	Jodhpur	900
Korma	Jodhpur	1300
Churi	Sri Ganganagar	875
Korma	Sri Ganganagar	1275

## Guar Export Prices: As of 03 September,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)		160	2643
Guargum/Split (Banaskantha)		165	2725
Guargum Powder	200 Mesh 5000 CPS	185	3056
	200 Mesh 3500 CPS	180	2973
Guargum Meal	Meal 40%	14	280
	Meal 50%	18	360

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		3-Sep-14	2-Sep-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	5725	5500	225
	Jodhpur(Delivery)	5925	5700	225
	Sri-Ganganagar(Loose)	5225	5150	75
	Sri-Ganganagar (Delivery)	5450	5350	100

	Nagaur (Loose)	5350	5100	250
	Alwar (loose)	5150	5100	50
	Churu (Delivery)	5500	5400	100
	Bikaner (Loose)	5600	5350	250
	Bikaner (Delivery)	5800	5500	300
	Khajuwala Bikaner (Loose)	5500	5200	300
	Khajuwala Bikaner (Delivery)	5720	5408	312
	Nokha (Loose)	5500	5200	300
	Nokha (Delivery)	5698	5387	311
	Hanumangarh (Loose)	5550	5400	150
	Hanumangarh (Delivery)	5775	5575	200
	Adampur (Loose)	5500	5400	100
Haryana	Adampur (Delivery)	5700	5600	100
	Sirsa (Loose)	5550	5500	50
	Bhiwani (Delivery)	5600	5450	150
	Dhabwali (Loose)	5600	5200	400
	Dhabwali (Delivery)	5800	5450	350
	Siwani (Loose)	5650	5450	200
	Ellanabad (Loose)	5600	NR	-
	Deesa (Loose)	NA	5155	-
Gujarat	Patan (Loose)	NA	5125	-
	Rajkot (Loose)	5215	5210	5
Madhya Pradesh	Dabra (Loose)	4500	4500	Unch
Guar Gum				
Rajasthan	Jodhpur	16000	15600	400
	Alwar	16000	15500	500
Haryana	Sirsa	15800	15700	100
	Bhiwani	16400	15600	800
	Dhabwali	16500	15700	800
	Ellanabad	16200	NR	-

Arrivals (Quintals)				
Centre		3-Sep-14	2-Sep-14	Change
Rajasthan	Jodhpur	500	300	200
	Sri-Ganganagar	500	500	Unch
	Nagaur	150	100	50
	Alwar	200	200	Unch
	Churu	300	200	100
	Bikaner	200	200	Unch
	Khajuwala Bikaner	400	400	Unch
	Nokha	500	500	Unch
	Hanumangarh	100	100	Unch
Haryana	Adampur	500	1000	-500

	Sirsa	600	300	300
	Bhiwani	500	200	300
	Dhabwali	150	50	100
	Siwani	1200	800	400
	Ellanabad	200	NR	-
Gujarat	Deesa	NA	246	-
	Patan (Loose)	NA	64	-
	Rajkot	870	830	40
Madhya Pradesh	Dabra	200	200	Unch
Total Arrival		7070	6190	880

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