

**Domestic Fundamentals:**

- Guar seed and gum prices declined today in key markets despite of lower arrivals. New crop arrivals in Ganganagar region spread bearish sentiments in the markets for the short term.
- Continuous warm wind (also called Naguari wind) is flowing in Bikaner region from last couple of days which is harming standing guar crop.s
- Reportedly, new crop arrivals of guar seed reported in Ganganagar. However, black guar seed is arriving right now due to late rainfall which fetches lower rates compared to normal seed.
- Guar Seed Crop reportedly damage in parts of Haryana due to recent heavy rainfall. Pod formation is not occurring in the crop at present. Heavy rainfall weakens the roots of the standing crop. In the meantime, heavy wind flow also laid down the standing guar crop as reported. Considering the above hints, there are higher possibilities of lower yield in the coming guar seed crop in Haryana.
- Guar crop damaged in parts of Sikar (Rajasthan) due to heavy rainfall last week as reported.
- Reports of crop damage in Gujarat came due to continuous heavy rainfall specially in Sabarkantha and Mehsana districts. It is notable that these districts now got actual higher precipitation than normal which earlier was lower than average.
- India has exported 53581 tons of guar products (Meal, Splits and Gum powder) in August 2014 which was 37000 tons exported in the same period last year. However, export figures declined by 2000 tons compared to last month as reported.

**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	141.00	5521.00	5750.00	5504.00	5701.00	37,210	1,430	18670	-1370
Nov-14	184.00	5502.00	5769.00	5502.00	5732.00	16,900	1,140	10730	2060
Dec-14	189.00	5600.00	5819.00	5600.00	5785.00	980	-830	3060	270

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Oct-14	440.00	15730.00	16420.00	15680.00	16300.00	8,138	250	6414	-187
Nov-14	530.00	15750.00	16450.00	15660.00	16350.00	3,018	290	3913	93
Dec-14	560.00	16200.00	16600.00	16180.00	16530.00	156	94	245	88

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	20-Sep-14	20-Sep-14	20-Sep-14	15-Sep-14
Bikaner	74	0	74	74
Deesa	1694	0	1694	1698
Sri Ganganagar	502	0	502	502
Jodhpur	40	0	40	40
Nokha	7	0	7	7

**Guar Gum Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	20-Sep-14	20-Sep-14	20-Sep-14	15-Sep-14
Deesa	-	-	-	-
Bikaner	30	0	30	30
Jodhpur	1184	0	1184	1213
Nokha	20	0	20	80
Sri Ganganagar	10	0	10	10

**Churi and Korma Prices: As of 22 September,2014**

Commodity	Center	Rs/75kg
Churi	Jodhpur	900
Korma	Jodhpur	1300
Churi	Sri Ganganagar	850
Korma	Sri Ganganagar	1200

**Guar Export Prices: As of 22 September,2014**

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)		162	2665
Guargum/Split (Banaskantha)		163	2682
Guargum Powder	200 Mesh 5000 CPS	183	3011
	200 Mesh 3500 CPS	178	2929
Guargum Meal	Meal 40%	13	260
	Meal 50%	18	360

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		22-Sep-14	20-Sep-14	
	<b>Guar Seeds</b>			
Rajasthan	Jodhpur (Loose)	5200	5200	Unch
	Jodhpur(Delivery)	5500	5500	Unch
	Sri-Ganganagar(Loose)	5360	5150	210
	Sri-Ganganagar (Delivery)	5300	5600	-300
	Nagaur (Loose)	5300	5350	-50
	Alwar (loose)	NR	5300	-
	Churu (Delivery)	NR	5425	-
	Bikaner (Loose)	5450	5300	150
	Bikaner (Delivery)	5600	5500	100
	Khajuwala Bikaner (Loose)	5200	5300	-100
	Khajuwala Bikaner(Delivery)	5408	5512	-104
	Nokha(Loose)	5300	5350	-50
	Nokha (Delivery)	5491	5543	-52
	Hanumangarh (Loose)	5200	5300	-100
	Hanumangarh (Delivery)	5400	5500	-100
Haryana	Adampur (Loose)	5300	5400	-100
	Adampur (Delivery)	5450	5550	-100
	Sirsa (Loose)	5250	5375	-125
	Bhiwani (Delivery)	5525	5550	-25
	Dhabwali (Loose)	5250	5250	Unch
	Dhabwali (Delivery)	5400	5450	-50
	Siwani (Loose)	5450	5525	-75
	Ellanabad (Loose)	5400	NA	-
Gujarat	Deesa (Loose)	Closed	5205	-
	Patan (Loose)	NR	5500	-
	Rajkot (Loose)	5225	5300	-75
Madhya pradesh	Dabra (Loose)	3800	4500	-700
<b>Guar Gum</b>				
Rajasthan	Jodhpur	15800	16000	-200
	Alwar	15800	15800	Unch
Haryana	Sirsa	15700	16000	-300
	Bhiwani	15700	15900	-200
	Dhabwali	15600	16000	-400
	Ellanabad	16000	NA	-

**Guar Seed Arrivals in Key Centers**

Centre		22-Sep-14	20-Sep-14	
<b>Unch Rajasthan</b>	Jodhpur	600	500	<b>100</b>
	Sri-Ganganagar	2000	400	<b>1600</b>
	Nagaur	600	500	<b>100</b>
	Alwar	500	300	<b>200</b>
	Churu	500	500	<b>Unch</b>
	Bikaner	2000	1000	<b>1000</b>
	Khajuwala Bikaner	400	400	<b>Unch</b>
	Nokha	500	1000	<b>-500</b>
	Hanumangarh	Closed	500	<b>-</b>
<b>Haryana</b>	Adampur	1000	2000	<b>-1000</b>
	Sirsa	1000	2500	<b>-1500</b>
	Bhiwani	1000	1500	<b>-500</b>
	Dhabwali	200	700	<b>-500</b>
	Siwani	1200	800	<b>400</b>
	Ellanabad	700	450	<b>250</b>
<b>Gujarat</b>	Deesa	188	Closed	<b>-</b>
	Patan (Loose)	Closed	NR	<b>-</b>
	Rajkot	1300	640	<b>660</b>
<b>Madhya pradesh</b>	Dabra	200	50	<b>150</b>
<b>Total Arrivals/Above Markets</b>		<b>13888</b>	<b>13740</b>	<b>148</b>

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