

Domestic Fundamentals:

- Guar seed and gum prices improved today in key markets over adverse weather conditions in Rajasthan which damaging the standing guar crop.
- Continuous warm wind (also called Naguari wind) is flowing in Bikaner region from last couple of days which is harming standing guar crop.
- 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	11.00	5716.00	5898.00	5700.00	5730.00	51,710		18790	
Nov-14	18.00	5737.00	5959.00	5733.00	5772.00	23,400		10020	
Dec-14	51.00	5800.00	6025.00	5800.00	5854.00	2,940		2650	

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Oct-14	110.00	16300.00	16900.00	16250.00	16450.00	11,978		6969	
Nov-14	130.00	16350.00	17020.00	16350.00	16550.00	5,565		5484	
Dec-14	150.00	16660.00	17090.00	16660.00	16750.00	270		410	

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	22-Sep-14	22-Sep-14	22-Sep-14	22-Sep-14
Bikaner	74	0	74	74
Deesa	1694	0	1694	1694
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
	22-Sep-14	22-Sep-14	22-Sep-14	22-Sep-14
Deesa	-	-	-	-
Bikaner	30	0	30	30
Jodhpur	1184	0	1184	1184
Nokha	20	0	20	20
Sri Ganganagar	10	0	10	10

Churi and Korma Prices: As of 23 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 23 September,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)		165	2711
Guargum/Split (Banaskantha)		163	2678
Guargum Powder	200 Mesh 5000 CPS	183	3006
	200 Mesh 3500 CPS	178	2924
Guargum Meal	Meal 40%	13	260
	Meal 50%	18	360

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		23-Sep-14	22-Sep-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	5600	5200	400
	Jodhpur(Delivery)	5900	5500	400
	Sri-Ganganagar(Loose)	5350	5360	-10

	Sri-Ganganagar (Delivery)	5500	5560	-60
	Nagaur (Loose)	5450	5200	250
	Alwar (loose)	5200	5200	Unch
	Churu (Delivery)	5600	5500	100
	Bikaner (Loose)	5750	5375	375
	Bikaner (Delivery)	5900	5575	325
	Khajuwala Bikaner (Loose)	5325	5350	-25
	Khajuwala Bikaner (Delivery)	5538	5564	-26
	Nokha (Loose)	5500	5300	200
	Nokha (Delivery)	5698	5491	207
	Hanumangarh (Loose)	5350	Closed	-
	Hanumangarh (Delivery)	5550	Closed	-
Haryana	Adampur (Loose)	5550	5400	150
	Adampur (Delivery)	5700	5550	150
	Sirsa (Loose)	5500	5350	150
	Bhiwani (Delivery)	5800	5525	275
	Dhabwali (Loose)	5450	5400	50
	Dhabwali (Delivery)	5700	5600	100
	Siwani (Loose)	5675	5450	225
	Ellanabad (Loose)	5550	5500	50
Gujarat	Deesa (Loose)	4650	4750	-100
	Patan (Loose)	Closed	Closed	-
	Rajkot (Loose)	4690	5250	-560
Madhya pradesh	Dabra (Loose)	3800	4000	-200
Guar Gum				
Rajasthan	Jodhpur	16500	16200	300
	Alwar	16200	16000	200
Haryana	Sirsa	16200	15500	700
	Bhiwani	16900	16200	700
	Dhabwali	16500	15800	700
	Ellanabad	16000	16100	-100

Guar Seed Arrivals in Key Centers

Centre		23-Sep-14	22-Sep-14	
Unch Rajasthan	Jodhpur	500	600	-100
	Sri-Ganganagar	1000	2000	-1000
	Nagaur	600	600	Unch
	Alwar	400	500	-100
	Churu	1000	500	500
	Bikaner	500	2000	-1500
	Khajuwala Bikaner	500	400	100
	Nokha	1000	500	500

	Hanumangarh	1000	Closed	-
Haryana	Adampur	2000	1000	1000
	Sirsa	3000	1000	2000
	Bhiwani	1000	1000	Unch
	Dhabwali	300	200	100
	Siwani	1500	1200	300
	Ellanabad	500	700	-200
Gujarat	Deesa	158	188	-30
	Patan (Loose)	Closed	Closed	-
	Rajkot	1810	1300	510
Madhya pradesh	Dabra	NA	200	-
Total Arrivals/Above Markets		16768	13888	2880

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