

## Domestic Fundamentals:

- Guar seed and gum prices declined today in key markets due to higher arrivals compared to prior day.
- 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	-41.00	5724.00	5758.00	5671.00	5696.00	51,710		18790	
Nov-14	-49.00	5770.00	5800.00	5702.00	5740.00	23,400		10020	
Dec-14	-34.00	5840.00	5876.00	5775.00	5825.00	2,940		2650	

## NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Oct-14	-160.00	16410.00	16520.00	16230.00	16290.00	11,978		6969	
Nov-14	-220.00	16480.00	16600.00	16340.00	16340.00	5,565		5484	
Dec-14	-150.00	16780.00	16780.00	16580.00	16580.00	270		410	

## Guar Seed Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	23-Sep-14	23-Sep-14	23-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 &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	23-Sep-14	23-Sep-14	23-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 24 September,2014

Commodity	Center	Rs/75kg
Churi	Jodhpur	900
Korma	Jodhpur	1225
Churi	Sri Ganganagar	850
Korma	Sri Ganganagar	1200

## Guar Export Prices: As of 24 September,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)		160	2622
Guargum/Split (Banaskantha)		163	2671
Guargum Powder	200 Mesh 5000 CPS	183	2999
	200 Mesh 3500 CPS	178	2917
Guargum Meal	Meal 40%	13	260
	Meal 50%	17	340

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		24-Sep-14	23-Sep-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	5300	5600	-300
	Jodhpur(Delivery)	5600	5900	-300
	Sri-Ganganagar(Loose)	5350	5350	Unch

	Sri-Ganganagar (Delivery)	5500	5500	Unch
	Nagaur (Loose)	5250	5450	-200
	Alwar (loose)	5300	5200	100
	Churu (Delivery)	5600	5600	Unch
	Bikaner (Loose)	5400	5750	-350
	Bikaner (Delivery)	5600	5900	-300
	Khajuwala Bikaner (Loose)	5400	5325	75
	Khajuwala Bikaner(Delivery)	5625	5538	87
	Nokha(Loose)	5350	5500	-150
	Nokha (Delivery)	5543	5698	-155
	Hanumangarh (Loose)	5400	5350	50
	Hanumangarh (Delivery)	5600	5550	50
Haryana	Adampur (Loose)	5500	5550	-50
	Adampur (Delivery)	5650	5700	-50
	Sirsa (Loose)	5450	5500	-50
	Bhiwani (Delivery)	5600	5800	-200
	Dhabwali (Loose)	5350	5450	-100
	Dhabwali (Delivery)	5550	5700	-150
	Siwani (Loose)	5575	5675	-100
	Ellanabad (Loose)	NR	5550	-
Gujarat	Deesa (Loose)	4750	4650	100
	Patan (Loose)	4760	Closed	-
	Rajkot (Loose)	4700	4690	10
Madhya pradesh	Dabra (Loose)	4000	3800	200
Guar Gum				
Rajasthan	Jodhpur	16000	16500	-500
	Alwar	16000	16200	-200
Haryana	Sirsa	16300	16200	100
	Bhiwani	16300	16900	-600
	Dhabwali	16200	16500	-300
	Ellanabad	NR	16000	-

## Guar Seed Arrivals in Key Centers

Centre		23-Sep-14	22-Sep-14	
Unch Rajasthan	Jodhpur	100	500	-400
	Sri-Ganganagar	5500	1000	4500
	Nagaur	300	600	-300
	Alwar	500	400	100
	Churu	1000	1000	Unch
	Bikaner	500	500	Unch
	Khajuwala Bikaner	400	500	-100
	Nokha	500	1000	-500

	Hanumangarh	400	1000	-600
Haryana	Adampur	2000	2000	Unch
	Sirsa	2000	3000	-1000
	Bhiwani	1500	1000	500
	Dhabwali	300	300	Unch
	Siwani	1300	1500	-200
	Ellanabad	NA	500	-
Gujarat	Deesa	266	158	108
	Patan (Loose)	59	Closed	-
	Rajkot	1835	1810	25
Madhya pradesh	Dabra	300	NA	-
Total Arrivals/Above Markets		18760	16768	1992

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