

Domestic Fundamentals:

- Guar seed and gum prices declined today in key markets due to higher arrivals compared to prior day.
- India has exported 15145 tons of guar products (Guar meal, splits and powder) in the third week of September 2014. Out of total guar exports, 1850 tons of guar meal, 1340 tons of guar splits and 11955 tons of guar gum powder exported.
- 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.

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	-117.00	5725.00	5725.00	5552.00	5585.00	33,950		17620	
Nov-14	-114.00	5750.00	5750.00	5590.00	5635.00	18,850		12190	
Dec-14	-124.00	5800.00	5800.00	5678.00	5707.00	2,610		4200	

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Oct-14	-210.00	16350.00	16350.00	15890.00	16100.00	6,752		6612	
Nov-14	-210.00	16350.00	16380.00	16000.00	16190.00	2,857		5748	
Dec-14	-320.00	16460.00	16510.00	16210.00	16390.00	186		514	

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	24-Sep-14	24-Sep-14	24-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
	24-Sep-14	24-Sep-14	24-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 25 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 25 September,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)		158	2589
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
		25-Sep-14	24-Sep-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	5200	5300	-100
	Jodhpur(Delivery)	5500	5600	-100
	Sri-Ganganagar(Loose)	5350	5350	Unch
	Sri-Ganganagar (Delivery)	5500	5500	Unch

	Nagaur (Loose)	5200	5250	-50
	Alwar (loose)	5200	5300	-100
	Churu (Delivery)	5500	5600	-100
	Bikaner (Loose)	5450	5400	50
	Bikaner (Delivery)	5650	5600	50
	Khajuwala Bikaner (Loose)	5300	5400	-100
	Khajuwala Bikaner (Delivery)	5500	5625	-125
	Nokha (Loose)	5400	5350	50
	Nokha (Delivery)	5594	5543	51
	Hanumangarh (Loose)	5250	5400	-150
	Hanumangarh (Delivery)	5350	5600	-250
Haryana	Adampur (Loose)	5400	5500	-100
	Adampur (Delivery)	5550	5650	-100
	Sirsa (Loose)	5325	5450	-125
	Bhiwani (Delivery)	5550	5600	-50
	Dhabwali (Loose)	5280	5350	-70
	Dhabwali (Delivery)	5500	5550	-50
	Siwani (Loose)	5475	5575	-100
	Ellanabad (Loose)	5300	NR	-
Gujarat	Deesa (Loose)	4595	4750	-155
	Patan (Loose)	4400	4760	-360
	Rajkot (Loose)	4675	4700	-25
Madhya pradesh	Dabra (Loose)	4200	4000	200
Guar Gum				
Rajasthan	Jodhpur	15800	16000	-200
	Alwar	16000	16000	Unch
Haryana	Sirsa	16100	16300	-200
	Bhiwani	16000	16300	-300
	Dhabwali	15900	16200	-300
	Ellanabad	15800	NR	-

Guar Seed Arrivals in Key Centers

Centre		25-Sep-14	24-Sep-14	
Rajasthan	Jodhpur	500	100	400
	Sri-Ganganagar	6000	5500	500
	Nagaur	200	300	-100
	Alwar	300	500	-200
	Churu	700	1000	-300
	Bikaner	500	500	Unch
	Khajuwala Bikaner	350	400	-50
	Nokha	500	500	Unch
	Hanumangarh	1500	400	1100

Haryana	Adampur	5000	2000	3000
	Sirsa	2500	2000	500
	Bhiwani	1500	1500	Unch
	Dhabwali	300	300	Unch
	Siwani	1000	1300	-300
	Ellanabad	400	NA	-
Gujarat	Deesa	193	266	-73
	Patan (Loose)	172	59	113
	Rajkot	1070	1835	-765
Madhya Pradesh	Dabra	150	300	-150
Total Arrivals/Above Markets		22835	18760	4075

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