

## Domestic Fundamentals:

- Mixed sentiments recorded in key guar spot markets on Friday as markets could not find adequate cues to decide the prices either side.
- Prices seems to test Rs 5360-5250 per quintal in the coming week. Punters are trying to pull the market down to regain their guar stock holding.
- 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   | -5.00  | 5571.00 | 5646.00 | 5540.00 | 5584.00 | 18,040 |        | 17640 |        |
| Nov-14   | 8.00   | 5609.00 | 5695.00 | 5590.00 | 5637.00 | 9,260  |        | 11800 |        |
| Dec-14   | -4.00  | 5695.00 | 5770.00 | 5672.00 | 5709.00 | 660    |        | 3950  |        |

## NCDEX Guar Gum Future Quotes:

| Contract | +/- \$ | Open     | High     | Low      | Close    | Volume | Change | OI   | Change |
|----------|--------|----------|----------|----------|----------|--------|--------|------|--------|
| Oct-14   | 50.00  | 16060.00 | 16200.00 | 15890.00 | 16130.00 | 3,666  |        | 6122 |        |
| Nov-14   | 10.00  | 16150.00 | 16290.00 | 15990.00 | 16190.00 | 2,009  |        | 5704 |        |
| Dec-14   | 30.00  | 16290.00 | 16460.00 | 16210.00 | 16390.00 | 106    |        | 574  |        |

## Guar Seed Stock Position &amp; Fed:

| Stocks         | Demat     | In-Process | Total     | FED       |
|----------------|-----------|------------|-----------|-----------|
|                | 25-Sep-14 | 25-Sep-14  | 25-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       |
|----------------|-----------|------------|-----------|-----------|
|                | 25-Sep-14 | 25-Sep-14  | 25-Sep-14 | 22-Sep-14 |
| Deesa          | -         | -          | -         | -         |
| Bikaner        | 30        | 0          | 30        | 30        |
| Jodhpur        | 1144      | 0          | 1144      | 1184      |
| Nokha          | 20        | 0          | 20        | 20        |
| Sri Ganganagar | 10        | 0          | 10        | 10        |

## Churi and Korma Prices: As of 26 September,2014

| Commodity | Center         | Rs/75kg |
|-----------|----------------|---------|
| Churi     | Jodhpur        | 900     |
| Korma     | Jodhpur        | 1200    |
| Churi     | Sri Ganganagar | 850     |
| Korma     | Sri Ganganagar | 1150    |

## Guar Export Prices: As of 26 September,2014

|                             | Variety           | Value (Rs/Kg) | Value (\$/MT) |
|-----------------------------|-------------------|---------------|---------------|
| Guargum Split (Jodhpur)     |                   | 163           | 2647          |
| Guargum/Split (Banaskantha) |                   | 160           | 2599          |
| Guargum Powder              | 200 Mesh 5000 CPS | 180           | 2924          |
|                             | 200 Mesh 3500 CPS | 175           | 2842          |
| Guargum Meal                | Meal 40%          | 13            | 260           |
|                             | Meal 50%          | 17            | 340           |

## Guar Seed Prices at Key Spot Markets:

| Commodity | Centre          | Prices (Rs/Qtl) |           | Change |
|-----------|-----------------|-----------------|-----------|--------|
|           |                 | 26-Sep-14       | 25-Sep-14 |        |
|           | Guar Seeds      |                 |           |        |
|           | Jodhpur (Loose) | 5300            | 5200      | 100    |

|                |                             |       |       |      |
|----------------|-----------------------------|-------|-------|------|
|                | Jodhpur(Delivery)           | 5600  | 5500  | 100  |
|                | Sri-Ganganagar(Loose)       | 5400  | 5350  | 50   |
|                | Sri-Ganganagar (Delivery)   | 5550  | 5500  | 50   |
|                | Nagaur (Loose)              | 5200  | 5200  | Unch |
|                | Alwar (loose)               | 5200  | 5200  | Unch |
|                | Churu (Delivery)            | 5500  | 5500  | Unch |
|                | Bikaner (Loose)             | 5350  | 5450  | -100 |
|                | Bikaner (Delivery)          | 5550  | 5650  | -100 |
|                | Khajuwala Bikaner (Loose)   | 5350  | 5300  | 50   |
|                | Khajuwala Bikaner(Delivery) | 5560  | 5500  | 60   |
|                | Nokha(Loose)                | 5300  | 5400  | -100 |
|                | Nokha (Delivery)            | 5491  | 5594  | -103 |
|                | Hanumangarh (Loose)         | 5300  | 5250  | 50   |
|                | Hanumangarh (Delivery)      | 5500  | 5350  | 150  |
| Haryana        | Adampur (Loose)             | 5400  | 5400  | Unch |
|                | Adampur (Delivery)          | 5600  | 5550  | 50   |
|                | Sirsa (Loose)               | 5375  | 5325  | 50   |
|                | Bhiwani (Delivery)          | 5500  | 5550  | -50  |
|                | Dhabwali (Loose)            | 5300  | 5280  | 20   |
|                | Dhabwali (Delivery)         | 5500  | 5500  | Unch |
|                | Siwani (Loose)              | 5500  | 5475  | 25   |
|                | Ellanabad (Loose)           | 5370  | 5300  | 70   |
| Gujarat        | Deesa (Loose)               | 4630  | 4595  | 35   |
|                | Patan (Loose)               | 4400  | 4400  | Unch |
|                | Rajkot (Loose)              | 4650  | 4675  | -25  |
| Madhya pradesh | Dabra (Loose)               | 4000  | 4200  | -200 |
| Guar Gum       |                             |       |       |      |
| Rajasthan      | Jodhpur                     | 16300 | 15800 | 500  |
|                | Alwar                       | 16000 | 16000 | Unch |
| Haryana        | Sirsa                       | 16000 | 16100 | -100 |
|                | Bhiwani                     | 15800 | 16000 | -200 |
|                | Dhabwali                    | 16000 | 15900 | 100  |
|                | Ellanabad                   | 15800 | 15800 | Unch |

## Guar Seed Arrivals in Key Centers

| Centre    |                | 26-Sep-14 | 25-Sep-14 |       |
|-----------|----------------|-----------|-----------|-------|
| Rajasthan | Jodhpur        | 500       | 500       | Unch  |
|           | Sri-Ganganagar | 5000      | 6000      | -1000 |
|           | Nagaur         | 500       | 200       | 300   |
|           | Alwar          | NA        | 300       | -     |
|           | Churu          | 500       | 700       | -200  |
|           | Bikaner        | 1000      | 500       | 500   |

|                              |                   |       |       |       |
|------------------------------|-------------------|-------|-------|-------|
|                              | Khajuwala Bikaner | 400   | 350   | 50    |
|                              | Nokha             | 300   | 500   | -200  |
|                              | Hanumangarh       | 1000  | 1500  | -500  |
| Haryana                      | Adampur           | 4000  | 5000  | -1000 |
|                              | Sirsa             | 3000  | 2500  | 500   |
|                              | Bhiwani           | 1000  | 1500  | -500  |
|                              | Dhabwali          | 400   | 300   | 100   |
|                              | Siwani            | 2000  | 1000  | 1000  |
|                              | Ellanabad         | 800   | 400   | 400   |
| Gujarat                      | Deesa             | 80    | 193   | -113  |
|                              | Patan (Loose)     | 94    | 172   | -78   |
|                              | Rajkot            | 1510  | 1070  | 440   |
| Madhya pradesh               | Dabra             | 300   | 150   | 150   |
| Total Arrivals/Above Markets |                   | 22384 | 22835 | -451  |

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