

Domestic Fundamentals:

- Guar prices improved today despite of increase in arrivals. Moderate demand led the prices up in key spot markets.
- Markets are now estimating 1.25 -1.5 crore bags production of guar seed this year due to late rainfall and lower acreage this year compared to last year.
- 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	66.00	5551.00	5690.00	5543.00	5651.00	21,320		16290	
Nov-14	61.00	5590.00	5740.00	5590.00	5697.00	13,660		12840	
Dec-14	50.00	5750.00	5806.00	5728.00	5765.00	1,340		3630	

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Oct-14	200.00	16000.00	16370.00	15950.00	16290.00	4,316		5533	
Nov-14	230.00	16080.00	16460.00	16080.00	16420.00	2,402		6331	
Dec-14	160.00	16630.00	16630.00	16460.00	16550.00	272		806	

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	27-Sep-14	27-Sep-14	27-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
	27-Sep-14	27-Sep-14	27-Sep-14	22-Sep-14
Deesa	-	-	-	-
Bikaner	30	0	30	30
Jodhpur	1004	0	1004	1184
Nokha	20	0	20	20
Sri Ganganagar	10	0	10	10

Churi and Korma Prices: As of 29 September,2014

Commodity	Center	Rs/75kg
Churi	Jodhpur	880
Korma	Jodhpur	1200
Churi	Sri Ganganagar	850
Korma	Sri Ganganagar	1200

Guar Export Prices: As of 29 September,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)		163	2654
Guargum/Split (Banaskantha)		160	2605
Guargum Powder	200 Mesh 5000 CPS	180	2931
	200 Mesh 3500 CPS	175	2849
Guargum Meal	Meal 40%	13	260
	Meal 50%	17	360

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		29-Sep-14	27-Sep-14	
	Guar Seeds			
	Jodhpur (Loose)	5400	5300	100
	Jodhpur(Delivery)	5700	5600	100
	Sri-Ganganagar(Loose)	5400	5400	Unch

	Sri-Ganganagar (Delivery)	5600	5600	Unch
	Nagaur (Loose)	5250	5250	Unch
	Alwar (loose)	5250	NR	-
	Churu (Delivery)	5500	NR	-
	Bikaner (Loose)	5350	5250	100
	Bikaner (Delivery)	5550	5400	150
	Khajuwala Bikaner (Loose)	5300	5300	Unch
	Khajuwala Bikaner(Delivery)	5512	5525	-13
	Nokha(Loose)	5330	5300	30
	Nokha (Delivery)	5522	5491	31
	Hanumangarh (Loose)	5350	5250	100
	Hanumangarh (Delivery)	5550	5450	100
Haryana	Adampur (Loose)	5400	5400	Unch
	Adampur (Delivery)	5550	5550	Unch
	Sirsa (Loose)	5400	5350	50
	Bhiwani (Delivery)	5600	5470	130
	Dhabwali (Loose)	5300	5250	50
	Dhabwali (Delivery)	5500	5450	50
	Siwani (Loose)	5525	5500	25
	Ellanabad (Loose)	NR	5370	-
Gujarat	Deesa (Loose)	5185	4675	510
	Patan (Loose)	5150	5165	-15
	Rajkot (Loose)	5240	5210	30
Madhya pradesh	Dabra (Loose)	4800	4700	100
Guar Gum				
Rajasthan	Jodhpur	16300	16300	Unch
	Alwar	16300	NR	-
Haryana	Sirsa	16000	16000	Unch
	Bhiwani	16300	15300	1000
	Dhabwali	16050	16000	50
	Ellanabad	NR	16000	-

Guar Seed Arrivals in Key Centers

Centre		29-Sep-14	27-Sep-14	
Rajasthan	Jodhpur	800	500	300
	Sri-Ganganagar	5000	6000	-1000
	Nagaur	1000	400	600
	Alwar	500	NA	-
	Churu	600	NA	-
	Bikaner	1500	1000	500
	Khajuwala Bikaner	400	400	Unch
	Nokha	1000	300	700



	Hanumangarh	2000	900	1100
Haryana	Adampur	4000	4000	Unch
	Sirsa	2500	2500	Unch
	Bhiwani	3000	1500	1500
	Dhabwali	1500	400	1100
	Siwani	1500	2000	-500
	Ellanabad	NR	400	-
Gujarat	Deesa	97	120	-23
	Patan (Loose)	169	130	39
	Rajkot	900	710	190
Madhya pradesh	Dabra	225	200	25
Total Arrivals/Above Markets		26691	21460	5231

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