

Domestic Fundamentals:

- Guar prices declined today in key markets despite of lower arrivals. Market is expecting increase in arrivals in the coming days which drag the prices down.
- 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	-70.00	5665.00	5678.00	5506.00	5572.00	24,800		16190	
Nov-14	-67.00	5700.00	5725.00	5561.00	5622.00	15,070		14360	
Dec-14	-59.00	5800.00	5805.00	5645.00	5698.00	4,610		5250	

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Oct-14	-240.00	16300.00	16340.00	15850.00	16030.00	6,274		4289	
Nov-14	-210.00	16410.00	16450.00	16000.00	16180.00	3,265		6609	
Dec-14	-240.00	16610.00	16640.00	16120.00	16350.00	212		872	

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	29-Sep-14	29-Sep-14	29-Sep-14	29-Sep-14
Bikaner	74	0	74	74
Deesa	1674	0	1674	1694
Sri Ganganagar	177	0	177	502
Jodhpur	40	0	40	40
Nokha	7	0	7	7

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	29-Sep-14	29-Sep-14	29-Sep-14	29-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 30 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 30 September,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)		161	2613
Guargum/Split (Banaskantha)		160	2597
Guargum Powder	200 Mesh 5000 CPS	180	2922
	200 Mesh 3500 CPS	175	2840
Guargum Meal	Meal 40%	13	260
	Meal 50%	17	360

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	30-Sep-14	29-Sep-14	
Rajasthan	Jodhpur (Loose)	5250	5400	-150
	Jodhpur(Delivery)	5550	5700	-150
	Sri-Ganganagar(Loose)	NA	5400	-

	Sri-Ganganagar (Delivery)	NA	5600	-
	Nagaur (Loose)	5150	5250	-100
	Alwar (loose)	5150	5250	-100
	Churu (Delivery)	5450	5500	-50
	Bikaner (Loose)	5250	5350	-100
	Bikaner (Delivery)	5450	5550	-100
	Khajuwala Bikaner (Loose)	5300	5300	Unch
	Khajuwala Bikaner (Delivery)	5512	5512	Unch
	Nokha (Loose)	5250	5330	-80
	Nokha (Delivery)	5439	5522	-83
	Hanumangarh (Loose)	5250	5350	-100
	Hanumangarh (Delivery)	5450	5550	-100
	Adampur (Loose)	5300	5400	-100
Haryana	Adampur (Delivery)	5500	5550	-50
	Sirsa (Loose)	5200	5400	-200
	Bhiwani (Delivery)	5400	5600	-200
	Dhabwali (Loose)	5300	5300	Unch
	Dhabwali (Delivery)	5500	5500	Unch
	Siwani (Loose)	5475	5525	-50
	Ellanabad (Loose)	5450	NA	-
	Deesa (Loose)	NA	5185	-
Gujarat	Patan (Loose)	5135	5150	-15
	Rajkot (Loose)	5255	5240	15
	Dabra (Loose)	4800	4700	100
Madhya pradesh				
Guar Gum				
Rajasthan	Jodhpur	16100	16300	-200
	Alwar	16000	16300	-300
Haryana	Sirsa	15800	16000	-200
	Bhiwani	15300	16300	-1000
	Dhabwali	16000	16050	-50
	Ellanabad	16000	NA	-

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
	Centre	30-Sep-14	29-Sep-14	Change
Rajasthan	Jodhpur	200	800	-600
	Sri-Ganganagar	NA	5000	-
	Nagaur	600	1000	-400
	Alwar	350	500	-150
	Churu	1200	600	600
	Bikaner	1000	1500	-500
	Khajuwala Bikaner	400	400	Unch
	Nokha	500	1000	-500

	Hanumangarh	2000	2000	Unch
Haryana	Adampur	5000	4000	1000
	Sirsa	4000	2500	1500
	Bhiwani	1500	3000	-1500
	Dhabwali	1000	1500	-500
	Siwani	2000	1500	500
	Ellanabad	500	NA	-
Gujarat	Deesa	NA	97	-
	Patan (Loose)	150	169	-19
	Rajkot	925	900	25
Madhya pradesh	Dabra	60	225	-165
Total Arrivals/Above Markets		21385	26691	-5306

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