

Domestic Fundamentals:

- Guar prices declined today in key markets due to higher arrivals. Market is expecting increase in arrivals in the coming days which drag the prices down.
- Reportedly, guar exports declined from last couple of months which led the prices declined in key markets.
- Buying should come at Rs. 5250 technically as per our expectation.
- 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	-140.00	5550.00	5556.00	5395.00	5420.00	28,480		15410	
Nov-14	-152.00	5600.00	5611.00	5445.00	5462.00	23,010		16360	
Dec-14	-149.00	5683.00	5683.00	5525.00	5542.00	2,870		5410	

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Oct-14	-380.00	16000.00	16000.00	15540.00	15640.00	4,370		3768	
Nov-14	-420.00	16100.00	16120.00	15680.00	15750.00	3,297		6439	
Dec-14	-360.00	16280.00	16280.00	15890.00	16000.00	34		884	

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	30-Sep-14	30-Sep-14	30-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
	30-Sep-14	30-Sep-14	30-Sep-14	29-Sep-14
Deesa	-	-	-	-
Bikaner	30	0	30	30
Jodhpur	1004	59	1063	1184
Nokha	20	0	20	20
Sri Ganganagar	10	0	10	10

Churi and Korma Prices: As of 01 October,2014

Commodity	Center	Rs/75kg
Churi	Jodhpur	845
Korma	Jodhpur	1175
Churi	Sri Ganganagar	810
Korma	Sri Ganganagar	1237

Guar Export Prices: As of 01 October,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)		159	2575
Guargum/Split (Banaskantha)		155	2510
Guargum Powder	200 Mesh 5000 CPS	170	2753
	200 Mesh 3500 CPS	170	2753
Guargum Meal	Meal 40%	14	280
	Meal 50%	17	360

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)	Change
-----------	--------	-----------------	--------

	Guar Seeds	1-Oct-14	30-Sep-14	
Rajasthan	Jodhpur (Loose)	5200	5250	-50
	Jodhpur(Delivery)	5500	5550	-50
	Sri-Ganganagar(Loose)	5250	NA	-
	Sri-Ganganagar (Delivery)	5450	NA	-
	Nagaur (Loose)	5000	5150	-150
	Alwar (loose)	5200	5150	50
	Churu (Delivery)	5500	5450	Unch
	Bikaner (Loose)	5250	5250	Unch
	Bikaner (Delivery)	5450	5450	-170
	Khajuwala Bikaner (Loose)	5130	5300	-177
	Khajuwala Bikaner(Delivery)	5335	5512	-100
	Nokha(Loose)	5150	5250	-104
	Nokha (Delivery)	5335	5439	-100
	Hanumangarh (Loose)	5150	5250	-100
	Hanumangarh (Delivery)	5350	5450	-100
Haryana	Adampur (Loose)	5200	5300	-100
	Adampur (Delivery)	5400	5500	-100
	Sirsa (Loose)	5150	5200	-50
	Bhiwani (Delivery)	5350	5400	-50
	Dhabwali (Loose)	5250	5300	-50
	Dhabwali (Delivery)	5400	5500	-100
	Siwani (Loose)	5350	5475	-125
	Ellanabad (Loose)	5200	5450	-250
Gujarat	Deesa (Loose)	5005	NA	-
	Patan (Loose)	5055	5135	-80
	Rajkot (Loose)	5160	5255	-95
Madhya pradesh	Dabra (Loose)	3800	4800	-1000
Guar Gum				
Rajasthan	Jodhpur	15900	16100	-200
	Alwar	16000	16000	Unch
Haryana	Sirsa	15600	15800	-200
	Bhiwani	15500	15300	200
	Dhabwali	15500	16000	-500
	Ellanabad	15900	16000	-100

Guar Seed Arrivals in Key Centers

Centre			30-Sep-14	
Rajasthan	Jodhpur	500	200	300
	Sri-Ganganagar	15000	NA	-
	Nagaur	1000	600	400
	Alwar	500	350	150

	Churu	1000	1200	-200
	Bikaner	1500	1000	500
	Khajuwala Bikaner	500	400	100
	Nokha	500	500	Unch
	Hanumangarh	1000	2000	-1000
Haryana	Adampur	4000	5000	-1000
	Sirsa	2500	4000	-1500
	Bhiwani	2000	1500	500
	Dhabwali	1000	1000	Unch
	Siwani	1500	2000	-500
	Ellanabad	1000	500	500
Gujarat	Deesa	258	NA	-
	Patan (Loose)	110	150	-40
	Rajkot	870	925	-55
Madhya pradesh	Dabra	60	60	Unch
Total Arrivals/Above Markets		34798	21385	13413

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2014 Indian Agribusiness Systems Pvt Ltd.