

**Domestic Fundamentals:**

- Mixed sentiments recorded in key guar spot markets on Tuesday as markets couldn't find adequate cues to decide the prices either side.
- Guar seed arrivals continuously increasing specially in markets like Rajasthan & Haryana which is likely to pressurize guar seed as well as gum prices.
- Crop situation of guar seed in Gujarat seems satisfactory with good rainfall during 1<sup>st</sup> week of September which ensure good yield especially in Kutch and Sabarkantha regions.
- Trade houses and traders are now giving the estimates of 1.3-1.5 crore bags of guar production for 2014-15 in the recent Guar International conference held in Jaipur. However, as per Agriwatch, guar production likely to reach 1.7-1.9 crore bags for 2014-15 as expected.
- Reportedly, 40% less yield in Haryana region for guar seed. Lower rainfall becomes the major factor for lesser yield.
- Crop quality in Ganganagar region remained good due to even rainfall as reported. Expectedly, farmers will get 4 quintal per bigha yield from guar this season.
- With increasing guar arrivals in key markets, recent hike in prices would curb in the coming days as expected.
- Guar crop is drying in Barmer region due to warmer days and lack of rainfall which affect the yield. According to estimates, guar yield would lie between 30-50 kg per bigha which normally comes at 1quintal per bigha in Barmer district.

**Outlook:** Guar prices likely to decline in the coming days considering increasing guar arrivals. However, overall sentiments remained bullish due to lower guar acreage and yield expectations.

**NCDEX Guar Seed Future Quotes:**

| Contract | +/- \$ | Open    | High    | Low     | Close   | Volume | Change | OI    | Change |
|----------|--------|---------|---------|---------|---------|--------|--------|-------|--------|
| Nov-14   | 0.00   | 5520.00 | 5560.00 | 5462.00 | 5495.00 | 36,910 |        | 25830 |        |
| Dec-14   | 2.00   | 5590.00 | 5626.00 | 5530.00 | 5564.00 | 7,240  |        | 11960 |        |

**NCDEX Guar Gum Future Quotes:**

| Contract | +/- \$  | Open     | High     | Low      | Close    | Volume | Change | OI   | Change |
|----------|---------|----------|----------|----------|----------|--------|--------|------|--------|
| Nov-14   | -120.00 | 15820.00 | 15960.00 | 15620.00 | 15680.00 | 5,252  |        | 9514 |        |
| Dec-14   | -130.00 | 16010.00 | 16140.00 | 15800.00 | 15840.00 | 927    |        | 3502 |        |

**Guar Seed Stock Position & Fed:**

| Stocks         | Demat     | In-Process | Total     | FED       |
|----------------|-----------|------------|-----------|-----------|
|                | 19-Oct-14 | 19-Oct-14  | 19-Oct-14 | 13-Oct-14 |
| Bikaner        | -         | -          | -         | -         |
| Deesa          | 40        | 0          | 40        | 30        |
| Sri Ganganagar | 477       | 296        | 773       | 337       |
| Jodhpur        | -         | -          | -         | -         |
| Nokha          | -         | -          | -         | -         |

**Guar Gum Stock Position & Fed:**

| Stocks         | Demat     | In-Process | Total     | FED       |
|----------------|-----------|------------|-----------|-----------|
|                | 19-Oct-14 | 19-Oct-14  | 19-Oct-14 | 13-Oct-14 |
| Deesa          | -         | -          | -         | -         |
| Bikaner        | 80        | 59         | 139       | -         |
| Jodhpur        | 1949      | 83         | 2032      | 187       |
| Nokha          | 70        | 0          | 70        | -         |
| Sri Ganganagar | 50        | 0          | 50        | -         |

**Churi and Korma Prices: As of 21 October,2014**

| Commodity | Center         | Rs/75kg |
|-----------|----------------|---------|
| Churi     | Jodhpur        | 800     |
| Korma     | Jodhpur        | 1000    |
| Churi     | Sri Ganganagar | 750     |
| Korma     | Sri Ganganagar | 950     |

**Guar Export Prices: As of 21 October,2014**

|                             | Variety           | Value (Rs/Kg) | Value (\$/MT) |
|-----------------------------|-------------------|---------------|---------------|
| Guargum Split (Jodhpur)     |                   | 158           | 2578          |
| Guargum/Split (Banaskantha) |                   | 155           | 2529          |
| Guargum Powder              | 200 Mesh 5000 CPS | 175           | 2855          |
|                             | 200 Mesh 3500 CPS | 170           | 2774          |
| Guargum Meal                | Meal 40%          | 12            | 240           |
|                             | Meal 50%          | 16            | 320           |

## Guar Seed Prices at Key Spot Markets:

| Commodity       | Centre                      | Prices (Rs/Qtl) |           | Change |
|-----------------|-----------------------------|-----------------|-----------|--------|
|                 |                             | 21-Oct-14       | 20-Oct-14 |        |
|                 | <b>Guar Seeds</b>           |                 |           |        |
| Rajasthan       | Jodhpur (Loose)             | 5100            | 5200      | -100   |
|                 | Jodhpur(Delivery)           | 5300            | 5400      | -100   |
|                 | Sri-Ganganagar(Loose)       | 5000            | 5000      | Unch   |
|                 | Sri-Ganganagar (Delivery)   | 5200            | 5200      | Unch   |
|                 | Nagaur (Loose)              | NA              | 5050      | -      |
|                 | Alwar (loose)               | 4800            | NA        | -      |
|                 | Churu (Delivery)            | 5200            | NA        | -      |
|                 | Bikaner (Loose)             | 5175            | 5040      | 135    |
|                 | Bikaner (Delivery)          | 5300            | 5200      | 100    |
|                 | Khajuwala Bikaner (Loose)   | 5150            | 5085      | 65     |
|                 | Khajuwala Bikaner(Delivery) | 5356            | 5288      | 68     |
|                 | Nokha(Loose)                | 5200            | 5200      | Unch   |
|                 | Nokha (Delivery)            | 5387            | 5387      | Unch   |
|                 | Hanumangarh (Loose)         | 5170            | 5125      | 45     |
|                 | Hanumangarh (Delivery)      | 5350            | 5300      | 50     |
| Haryana         | Adampur (Loose)             | 5200            | 5080      | 120    |
|                 | Adampur (Delivery)          | 5400            | 5200      | 200    |
|                 | Sirsa (Loose)               | 5200            | 5050      | 150    |
|                 | Bhiwani (Delivery)          | 5350            | 5270      | 80     |
|                 | Dhabwali (Loose)            | 5140            | 5100      | 40     |
|                 | Dhabwali (Delivery)         | 5350            | 5300      | 50     |
|                 | Siwani (Loose)              | 5300            | NA        | -      |
|                 | Ellanabad (Loose)           | 5150            | 5050      | 100    |
| Gujarat         | Deesa (Loose)               | NA              | NA        | -      |
|                 | Patan (Loose)               | NA              | NA        | -      |
|                 | Rajkot (Loose)              | 5055            | 5100      | -45    |
| Madhya pradesh  | Dabra (Loose)               | 4500            | 4500      | Unch   |
| <b>Guar Gum</b> |                             |                 |           |        |
| Rajasthan       | Jodhpur                     | 15800           | 15400     | 400    |
|                 | Alwar                       | 15500           | NA        | -      |
| Haryana         | Sirsa                       | 15500           | 15500     | Unch   |
|                 | Bhiwani                     | 15800           | 15200     | 600    |
|                 | Dhabwali                    | 15800           | 15500     | 300    |
|                 | Ellanabad                   | 15900           | 15700     | 200    |

## Guar Seed Arrivals in Key Centers

| Arrivals (Quintals)          |       |           |           |        |
|------------------------------|-------|-----------|-----------|--------|
| Centre                       |       | 21-Oct-14 | 20-Oct-14 | Change |
| Rajasthan                    | 300   | 500       | -200      | Unch   |
|                              | 10000 | 20000     | -10000    | 8000   |
|                              | NA    | 500       | -         | 300    |
|                              | 1000  | NA        | -         | -      |
|                              | 3000  | NA        | -         | -      |
|                              | 2000  | 3000      | -1000     | 1000   |
|                              | 500   | 700       | -200      | Unch   |
|                              | 300   | 300       | Unch      | -200   |
|                              | 1200  | 2500      | -1300     | -500   |
| Haryana                      | 4000  | 4000      | Unch      | 1000   |
|                              | 6000  | 8000      | -2000     | 4000   |
|                              | 2000  | 1000      | 1000      | -1000  |
|                              | 1700  | 3000      | -1300     | -      |
|                              | 2000  | NA        | -         | -      |
|                              | 1500  | 1400      | 100       | 100    |
| Gujarat                      | NA    | NA        | -         | -      |
|                              | NA    | NA        | -         | -      |
|                              | 105   | 935       | -830      | 290    |
| Madhya pradesh               | 100   | 125       | -25       | Unch   |
| Total Arrivals/Above Markets |       | 35705     | 45960     | -10255 |

### 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.