

Domestic Fundamentals:

- Mixed sentiments recorded in key guar spot markets on Thursday as markets could not find adequate cues to decide the prices either side.
- Arrivals started declining in key markets from today. Reportedly, farmers specially from Ganganagar and Hanumangarh belt are releasing black guar first and showing willingness to hold good quality guar seed stock which ultimately raise the concerns of guar arrivals in the markets in the near future.
- India has exported 12009 tons of guar by products in the fourth week of October. Out of the total exported quantity, 7827 tons of guar gum powder, 1520 tons of guar splits and 2663 tons of guar meal exported.
- Guar prices likely to move in a range with weak tone in the coming days considering weak demand and increasing arrivals of guar seed. We expect prices will come down to Rs 4900-5100 (Nov Futures contract basis) from where buying should come.
- Recent Nilofer cyclone is expected to hit the Gujarat coast in the coming days which likely to give impact on crop as expected. Regions like Anjar, Mandvi, Bhachau and Mundra (Guar producing regions of Kutch-Bhuj District) likely to get heavy rainfall due to recent cyclone.

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	-80	5545	5575	5443	5460	27780	5620	21220	-1840
Dec-14	-88	5617	5645	5515	5524	15510	7730	18610	2100
Jan-15	-113	5687	5725	5600	5608	1630	1000	5390	910

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Nov-14	-240	15780	15890	15480	15540	5209	1481	6808	-777
Dec-14	-220	15980	16050	15680	15730	3388	1704	7217	1476
Jan-15	-210	16170	16180	15890	15940	75	58	360	52

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	29-Oct-14	29-Oct-14	29-Oct-14	27-Oct-14
Bikaner	60	90	150	60
Deesa	40	0	40	40
Sri Ganganagar	892	0	892	862
Jodhpur	20	0	20	20
Nokha	20	0	20	20

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	29-Oct-14	29-Oct-14	29-Oct-14	27-Oct-14
Deesa	-	-	-	-
Bikaner	130	70	200	120
Jodhpur	2316	264	2580	2206
Nokha	100	0	100	80
Sri Ganganagar	50	0	50	50

Churi and Korma Prices: As of 30 October,2014

Commodity	Center	Rs/75kg
Churi	Jodhpur	850
Korma	Jodhpur	1075
Churi	Sri Ganganagar	800
Korma	Sri Ganganagar	1050

Guar Export Prices: As of 30 October,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		168	2733
Guargum Powder	200 Mesh 5000 CPS	176	2864
	200 Mesh 3500 CPS	171	2782
Guargum Meal	Meal 40%	12	240
	Meal 50%	16	320

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		30-Oct-14	29-Oct-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	5250	5200	50
	Jodhpur(Delivery)	5450	5400	50
	Sri-Ganganagar(Loose)	5200	5150	50
	Sri-Ganganagar (Delivery)	5400	5300	100
	Nagaur (Loose)	5250	5200	50

	Alwar (loose)	5375	5375	Unch
	Churu (Delivery)	5200	5200	Unch
	Bikaner (Loose)	5250	5250	Unch
	Bikaner (Delivery)	5450	5400	50
	Khajuwala Bikaner (Loose)	5200	5225	-25
	Khajuwala Bikaner(Delivery)	5408	5434	-26
	Nokha(Loose)	5250	5250	Unch
	Nokha (Delivery)	5439	5439	Unch
	Hanumangarh (Loose)	5170	5200	-30
	Hanumangarh (Delivery)	5325	5400	-75
Haryana	Adampur (Loose)	5200	5200	Unch
	Adampur (Delivery)	5400	5400	Unch
	Sirsa (Loose)	5200	5200	Unch
	Bhiwani (Delivery)	5375	5375	Unch
	Dhabwali (Loose)	5150	5150	Unch
	Dhabwali (Delivery)	5350	5300	50
	Siwani (Loose)	5325	5350	-25
	Ellanabad (Loose)	5250	5250	Unch
Gujarat	Deesa (Loose)	5065	5105	-40
	Patan (Loose)	Closed	5035	-
	Rajkot (Loose)	Closed	5130	-
Madhya pradesh	Dabra (Loose)	4500	4500	Unch
Guar Gum				
Rajasthan	Jodhpur	16200	16100	100
	Alwar	5375	5375	Unch
Haryana	Sirsa	15800	15800	Unch
	Bhiwani	15500	16000	-500
	Dhabwali	15900	15850	50
	Ellanabad	15800	15700	100

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		30-Oct-14	29-Oct-14	Change
Rajasthan	Jodhpur	500	500	Unch
	Sri-Ganganagar	10000	15000	-5000
	Nagaur	700	700	Unch
	Alwar	15500	16000	-500
	Churu	1500	1000	500
	Bikaner	2500	2500	Unch
	Khajuwala Bikaner	1000	800	200
	Nokha	200	300	-100
	Hanumangarh	3000	2000	1000
Haryana	Adampur	6000	5000	1000

	Sirsa	5000	8000	-3000
	Bhiwani	3000	2500	500
	Dhabwali	1700	1500	200
	Siwani	5000	4500	500
	Ellanabad	1500	1500	Unch
Gujarat	Deesa	400	300	100
	Patan (Loose)	Closed	126	-
	Rajkot	Closed	975	-
Madhya pradesh	Dabra	250	150	100
Total Arrivals/Above Markets		57750	63351	-5601

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