

**Domestic Fundamentals:**

- Guar prices declined today in key markets despite of lower arrivals. With decreasing prices, arrivals are also falling as farmers are not willing to release their stocks at lower rates.
- Punters are trying to pull the market down from where they will buy additional quantity of guar seed at lower levels.
- Arrivals started declining in key markets from today. Reportedly, farmers especially 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.
- We expect guar seed 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	-135	5440	5467	5307	5329	30870	3090	18840	-2380
Dec-14	-134	5510	5532	5380	5396	22270	6760	22050	3440
Jan-15	-155	5601	5610	5461	5461	1010	-620	5500	110

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Nov-14	-440	15500	15600	15100	15130	8105	2896	5308	-1500
Dec-14	-430	15740	15800	15290	15330	5899	2511	8165	948
Jan-15	-440	15920	15920	15490	15500	149	74	447	87

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	30-Oct-14	30-Oct-14	30-Oct-14	27-Oct-14
Bikaner	119	90	209	60
Deesa	40	40	80	40
Sri Ganganagar	892	298	1190	862
Jodhpur	20	0	20	20
Nokha	20	0	20	20

**Guar Gum Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	30-Oct-14	30-Oct-14	30-Oct-14	27-Oct-14
Deesa	-	-	-	-
Bikaner	229	70	299	120
Jodhpur	2699	199	2898	2206
Nokha	110	0	110	80
Sri Ganganagar	50	0	50	50

**Churi and Korma Prices: As of 31 October,2014**

Commodity	Center	Rs/75kg
Churi	Jodhpur	860
Korma	Jodhpur	1100
Churi	Sri Ganganagar	750
Korma	Sri Ganganagar	975

**Guar Export Prices: As of 31 October,2014**

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		150	2443
Guargum Powder	200 Mesh 5000 CPS	170	2769
	200 Mesh 3500 CPS	165	2687
Guargum Meal	Meal 40%	11	220
	Meal 50%	15	300

**Guar Seed Prices at Key Spot Markets:**

Commodity	Centre	Prices (Rs/Qtl)		Change
		31-Oct-14	30-Oct-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	5100	5250	-150
	Jodhpur(Delivery)	5300	5450	-150
	Sri-Ganganagar(Loose)	Closed	5200	-

	Sri-Ganganagar (Delivery)	Closed	5400	-
	Nagaur (Loose)	5200	5250	-50
	Alwar (loose)	5000	4900	100
	Churu (Delivery)	5300	5200	100
	Bikaner (Loose)	5150	5250	-100
	Bikaner (Delivery)	5350	5450	-100
	Khajuwala Bikaner (Loose)	5090	5200	-110
	Khajuwala Bikaner(Delivery)	5294	5408	-114
	Nokha(Loose)	5100	5250	-150
	Nokha (Delivery)	5284	5439	-155
	Hanumangarh (Loose)	5000	5170	-170
	Hanumangarh (Delivery)	5200	5325	-125
Haryana	Adampur (Loose)	5100	5200	-100
	Adampur (Delivery)	5300	5400	-100
	Sirsa (Loose)	5100	5200	-100
	Bhiwani (Delivery)	5225	5375	-150
	Dhabwali (Loose)	5035	5150	-115
	Dhabwali (Delivery)	5235	5350	-115
	Siwani (Loose)	5200	5325	-125
	Ellanabad (Loose)	5150	5250	-100
Gujarat	Deesa (Loose)	5000	5065	-65
	Patan (Loose)	Closed	Closed	-
	Rajkot (Loose)	Closed	Closed	-
Madhya Pradesh	Dabra (Loose)	4500	4500	Unch
Guar Gum				
Rajasthan	Jodhpur	15500	16200	-700
	Alwar	15800	15800	Unch
Haryana	Sirsa	15500	15800	-300
	Bhiwani	15000	15500	-500
	Dhabwali	15500	15900	-400
	Ellanabad	15700	15800	-100

## Guar Seed Arrivals in Key Centers:

Arrivals (Quintals)				
Centre		31-Oct-14	30-Oct-14	Change
Rajasthan	Jodhpur	300	500	-200
	Sri-Ganganagar	Closed	10000	-
	Nagaur	600	700	-100
	Alwar	1500	500	1000
	Churu	2000	1500	500
	Bikaner	2500	2500	Unch
	Khajuwala Bikaner	1200	1000	200
	Nokha	300	200	100

	Hanumangarh	3000	3000	Unch
Haryana	Adampur	6000	6000	Unch
	Sirsa	8000	5000	3000
	Bhiwani	2500	3000	-500
	Dhabwali	1500	1700	-200
	Siwani	4000	5000	-1000
	Ellanabad	1300	1500	-200
Gujarat	Deesa	588	400	188
	Patan (Loose)	Closed	Closed	-
	Rajkot	Closed	Closed	-
Madhya Pradesh	Dabra	100	250	-150
Total Arrival		35388	57750	-22362

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