

Domestic Fundamentals:

- Guar prices declined today in key markets due to higher arrivals. However, with decreasing prices, arrivals are also falling as farmers are not willing to release their stocks at lower rates.
- We expect guar seed prices will come down to Rs 4700-4900 (Nov Futures contract basis) from where buying should come.
- 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.

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	-212.00	5260.00	5278.00	5111.00	5111.00	21,940		18020	
Dec-14	-215.00	5350.00	5354.00	5177.00	5177.00	22,810		25090	
Jan-15									

NCDEX Guar Gum Future Quotes:

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Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	1-Nov-14	1-Nov-14	1-Nov-14	27-Oct-14
Bikaner	269	369	638	60
Deesa	40	40	80	40
Sri Ganganagar	1081	291	1372	862
Jodhpur	40	0	40	20
Nokha	20	0	20	20

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	1-Nov-14	1-Nov-14	1-Nov-14	27-Oct-14
Deesa	-	-	-	-
Bikaner	249	169	418	120
Jodhpur	2948	85	3033	2206
Nokha	150	20	170	80
Sri Ganganagar	50	30	80	50

Churi and Korma Prices: As of 03 November, 2014

Commodity	Center	Rs/75kg
Churi	Jodhpur	850
Korma	Jodhpur	1000
Churi	Sri Ganganagar	750
Korma	Sri Ganganagar	950

Guar Export Prices: As of 03 November, 2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)		145	2361
Guargum/Split (Banaskantha)		165	2687
Guargum Powder	200 Mesh 5000 CPS	160	2605
	200 Mesh 3500 CPS	12	240
Guargum Meal	Meal 40%	14	280
	Meal 50%	145	2361

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	3-Nov-14	1-Nov-14	
Rajasthan	Jodhpur (Loose)	5050	Closed	-
	Jodhpur(Delivery)	5250	Closed	-
	Sri-Ganganagar(Loose)	4800	4900	-100
	Sri-Ganganagar (Delivery)	5000	5100	-100
	Nagaur (Loose)	4800	4900	-100
	Alwar (loose)	4600	4800	-200
	Churu (Delivery)	5000	5100	-100
	Bikaner (Loose)	4850	4950	-100
	Bikaner (Delivery)	5000	5100	-100
	Khajuwala Bikaner (Loose)	4830	4900	-70
	Khajuwala Bikane(Delivery)	5023	5096	-73
	Nokha(Loose)	4850	5050	-200
	Nokha (Delivery)	5025	5232	-207
	Hanumangarh (Loose)	4700	4970	-270
	Hanumangarh (Delivery)	4900	5170	-270
Haryana	Adampur (Loose)	4850	4950	-100
	Adampur (Delivery)	5050	5150	-100
	Sirsa (Loose)	4850	5000	-150
	Bhiwani (Delivery)	4900	5125	-225
	Dhabwali (Loose)	4550	4930	-380
	Dhabwali (Delivery)	4750	5130	-380
	Siwani (Loose)	4950	5100	-150
	Ellanabad (Loose)	4800	5000	-200
Gujarat	Deesa (Loose)	4665	4750	-85
	Patan (Loose)	4775	5000	-225
	Rajkot (Loose)	4850	4950	-100
Madhya pradesh	Dabra (Loose)	4700	NA	-
Guar Gum				
Rajasthan	Jodhpur	14700	Closed	-
	Alwar	14800	15000	-200
Haryana	Sirsa	14400	15150	-750
	Bhiwani	13000	15000	-2000
	Dhabwali	14600	15000	-400
	Ellanabad	15000	15500	-500

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		3-Nov-14	1-Nov-14	Change
Rajasthan	300	Closed	-	-
	20000	30000	-10000	-
	800	1000	-200	-
	500	600	-100	-
	1000	1000	Unch	-
	4500	1000	3500	-
	2000	2000	Unch	-
	500	300	200	-200
	3000	3000	Unch	-
Haryana	NA	5000	-	1000
	3000	4000	-1000	Unch
	200	1500	-1300	-3500
	1200	2000	-800	300
	2500	2500	Unch	1000
	1200	2000	-800	1000
Gujarat	1300.	300	1000	-
	372	310	62	-
	810	770	40	-
Madhya pradesh	60	NA	-	-
Total Arrivals/Above Markets		43242	57280	-14038

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