

Domestic Fundamentals:

- Mixed sentiments recorded in key guar spot markets on Wednesday. Lower arrivals and moderate demand led the prices mixed.
- Farmers are stop bringing guar seed crop in the markets due to decreasing guar seed prices as reported.
- 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	-40.00	5059.00	5109.00	4950.00	5071.00	34200		14280	
Dec-14	-32.00	5128.00	5176.00	5022.00	5145.00	41080		27780	
Jan-15	-29	5184	5261	5103	5231	4750		8220	

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Nov-14	-130.00	14250.00	14480.00	14020.00	14400.00	4446		4125	
Dec-14	-130.00	14550.00	14680.00	14210.00	14590.00	6395		10109	
Jan-15	-330	14700	14870	14550	14820	284		639	

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	3-Nov-14	3-Nov-14	3-Nov-14	3-Nov-14
Bikaner	609	993	1602	609
Deesa	50	0	50	50
Sri Ganganagar	1081	1042	2123	1081
Jodhpur	40	0	40	40
Nokha	20	0	20	20

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	3-Nov-14	3-Nov-14	3-Nov-14	3-Nov-14
Deesa	-	-	-	-
Bikaner	269	268	537	269
Jodhpur	3093	329	3422	3093
Nokha	150	50	200	150
Sri Ganganagar	80	40	120	80

Churi and Korma Prices: As of 5 November,2014

Commodity	Center	Rs/75kg
Churi	Jodhpur	850
Korma	Jodhpur	1100
Churi	Sri Ganganagar	770
Korma	Sri Ganganagar	1000

Guar Export Prices: As of 5 November,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		144	2346
Guargum Powder	200 Mesh 5000 CPS	164	2672
	200 Mesh 3500 CPS	169	2753
Guargum Meal	Meal 40%	11	220
	Meal 50%	14	280

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		5-Nov-14	4-Nov-14	
Guar Seeds				
Rajasthan	Jodhpur (Loose)	4700	4800	-100

	Jodhpur(Delivery)	4900	5000	-100
	Sri-Ganganagar(Loose)	NR	4650	-
	Sri-Ganganagar (Delivery)	NR	4850	-
	Nagaur (Loose)	4600	4650	-50
	Alwar (loose)	4500	4500	Unch
	Churu (Delivery)	4800	4800	Unch
	Bikaner (Loose)	4725	4700	25
	Bikaner (Delivery)	4900	4900	Unch
	Khajuwala Bikaner (Loose)	4800	4720	80
	Khajuwala Bikaner(Delivery)	4992	4909	83
	Nokha(Loose)	4750	4750	Unch
	Nokha (Delivery)	4921	4921	Unch
	Hanumangarh (Loose)	4800	4750	50
	Hanumangarh (Delivery)	5000	4950	50
Haryana	Adampur (Loose)	4700	4700	Unch
	Adampur (Delivery)	4900	4900	Unch
	Sirsa (Loose)	4780	4750	30
	Bhiwani (Delivery)	4800	4850	-50
	Dhabwali (Loose)	4740	4600	140
	Dhabwali (Delivery)	4900	4800	100
	Siwani (Loose)	4850	4850	Unch
	Ellanabad (Loose)	4800	4800	Unch
Gujarat	Deesa (Loose)	4500	4465	35
	Patan (Loose)	5000	5000	Unch
	Rajkot (Loose)	4635	4620	15
Madhya Pradesh	Dabra (Loose)	4800	Closed	-
Guar Gum				
Rajasthan	Jodhpur	14200	14200	Unch
	Alwar	14200	14200	Unch
Haryana	Sirsa	14200	14250	-50
	Bhiwani	13900	14000	-100
	Dhabwali	14300	14200	100
	Ellanabad	15000	15000	Unch

Guar Seed Arrivals in Key Centers:

Arrivals (Quintals)				
Centre		5-Nov-14	4-Nov-14	Change
Rajasthan	Jodhpur	400	200	200
	Sri-Ganganagar	NR	15000	-
	Nagaur	800	800	Unch
	Alwar	600	600	Unch
	Churu	1200	1000	200
	Bikaner	3000	3000	Unch

	Khajuwala Bikaner	2500	2500	Unch
	Nokha	700	300	400
	Hanumangarh	1200	2000	-800
Haryana	Adampur	3000	3000	Unch
	Sirsa	2500	3000	-500
	Bhiwani	1500	1000	500
	Dhabwali	700	900	-200
	Siwani	1500	1500	Unch
	Ellanabad	1400	2000	-600
Gujarat	Deesa	710	985	-275
	Patan (Loose)	380	270	110
	Rajkot	650	785	-135
Madhya Pradesh	Dabra	200	Closed	-
Total Arrival		22940	38840	-15900

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