

**Domestic Fundamentals:**

- Mixed sentiments recorded in key guar spot markets on Tuesday as markets could not find adequate cues to decide the prices either side.
- Recent showers in Rajasthan region become the major influencing factor which led the prices down of guar from last couple of weeks. Notably, water levels in major dams in Rajasthan are not sufficient enough and if El Nino come into affect then prices of guar seed will move up in the coming months as expected.
- Meanwhile, stockists are bullish on guar in the coming months ahead due to lower monsoon precipitation forecast from various weather agencies. It is notable that future of guar prices are totally depend on weather.
- As per expectation of Agriwatch, if monsoon remained normal in the coming months then prices will fall upto Rs. 3500-4000 per quintal. However, if monsoon fall short below normal then prices of guar seed would go upto Rs. 6000 to 6500 per quintal.
- Major stockists are not releasing stock in anticipation of higher price in the months ahead. Any fresh gum demand from foreign buyers might encourage guar price.
- US based organizations are conducting guar cultivation commercially to watch the sustainability of guar crop in the region as reported.

**Outlook:** Market Is presently getting some downward correction after having recent rallies in the prices thanks to lower monsoon rainfall expectations. However, one should wait for correct direction of the prices which is totally influenced by upcoming monsoon showers.

**NCDEX Guar Seed Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
June-14	65.00	5155.00	5270.00	5135.00	5225.00	10,252	-	19971	-
July-14	65.00	5250.00	5370.00	5235.00	5330.00	2,148	-	3175	-
Aug-14	60.00	5405.00	5405.00	5405.00	5405.00	1	-	6	-

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
June-14	160.00	13880.00	14170.00	13790.00	14070.00	3,159	-	7720	-
July-14	150.00	14200.00	14430.00	14070.00	14340.00	647	-	3732	-
Aug-14						-	-	2	-

## Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	19-May-14	19-May-14	19-May-14	12-May-14
Bikaner	2521	1	2522	2542
Deesa	378	0	378	348
Sri Ganganagar	2752	0	2752	2752
Jodhpur	1094	20	1114	1129

## Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	19-May-14	19-May-14	19-May-14	12-May-14
Deesa	-	-	-	-
Bikaner	30	0	30	10
Jodhpur	7560	15	7575	7449
Nokha	450	0	450	390
Sri Ganganagar	110	0	110	90

## Churi and Korma Prices: As of 20 May,2014

Commodity	Center	Rs/75kg
Churi	Jodhpur	1000
Korma	Jodhpur	1500
Churi	Sri Ganganagar	970
Korma	Sri Ganganagar	1550

## Guar Export Prices: As of 20 May,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)		141	2400
Guargum/Split (Banaskantha)		140	2383
Guargum Powder	200 Mesh 5000 CPS	170	2894
	200 Mesh 3500 CPS	160	2724
Guargum Meal	Meal 40%	15	300
	Meal 50%	20	400

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		20-May-14	19-May-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4805	4751	54
	Jodhpur(Delivery)	5005	4951	54
	Sri-Ganganagar(Loose)	4900	5000	-100
	Sri-Ganganagar (Delivery)	5100	5200	-100
	Nagaur (Loose)	4800	4900	-100

	Alwar (loose)	4650	4775	-125
	Churu (Delivery)	NR	NR	-
	Bikaner (Loose)	5050	4950	100
	Bikaner (Delivery)	5200	5100	100
	Khajuwala Bikaner (Loose)	4900	4850	50
	Khajuwala Bikaner(Delivery)	5096	5044	52
	Nokha(Loose)	4900	4820	80
	Nokha (Delivery)	5076	4994	83
	Hanumangarh (Loose)	NA	NA	-
	Hanumangarh (Delivery)	NA	NA	-
Haryana	Adampur (Loose)	4900	4900	Unch
	Adampur (Delivery)	5100	5100	Unch
	Sirsa (Loose)	5100	5000	100
	Bhiwani (Delivery)	5050	5000	50
	Dhabwali (Loose)	4900	4800	100
	Dhabwali (Delivery)	5100	5000	100
	Siwani (Loose)	5050	5000	50
	Ellanabad (Loose)	5015	5000	15
Gujarat	Deesa (Loose)	4685	NR	-
	Patan (Loose)	4610	4655	-45
	Rajkot (Loose)	4555	4725	-170
Madhya pradesh	Dabra (Loose)	4500	4500	Unch
Guar Gum				
Rajasthan	Jodhpur	14100	13950	150
	Alwar	NR	NR	-
Haryana	Sirsa	13000	12500	500
	Bhiwani	13750	13750	Unch
	Dhabwali	14150	14100	50
	Ellanabad	14000	13700	300

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		20-May-14	19-May-14	Change
Rajasthan	Jodhpur	200	200	Unch
	Sri-Ganganagar	800	1000	-200
	Nagaur	300	150	150
	Alwar	800	1000	-200
	Churu	NR	NR	-
	Bikaner	500	500	Unch
	Khajuwala Bikaner	300	150	150
	Nokha	1000	1000	Unch
	Hanumangarh	NA	NA	-
Haryana	Adampur	4000	4000	Unch

	Sirsa	2000	3000	-1000
	Bhiwani	600	200	400
	Dhabwali	50	60	-10
	Siwani	2000	1000	1000
	Ellanabad	500	400	100
Gujarat	Deesa	291	10	281
	Patan (Loose)	173	106	67
	Rajkot	750	1100	-350
Madhya pradesh	Dabra	500	500	Unch
Total Arrivals/Above Markets		14764	14376	388

## 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.