

Domestic Fundamentals:

- Mixed sentiments recorded in key guar spot markets on Wednesday 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	-50	5285	5285	5125	5170	8952	-	19854	-
July-14	-45	5335	5350	5240	5285	2942	-	3678	-
Aug-14	-5	5410	5415	5355	5400	6	-	6	-

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
June-14	-140	14170	14170	13800	13910	2729	-	7485	-
July-14	-140	14430	14430	14100	14190	849	-	3872	-
Aug-14						-	-	2	-

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	20-May-14	20-May-14	20-May-14	19-May-14
Bikaner	2412	0	2412	2521
Deesa	378	108	486	378
Sri Ganganagar	2703	0	2703	2752
Jodhpur	1094	20	1114	1094

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	20-May-14	20-May-14	20-May-14	19-May-14
Deesa	-	-	-	-
Bikaner	30	0	30	30
Jodhpur	7575	0	7575	7560
Nokha	450	0	450	450
Sri Ganganagar	110	0	110	110

Churi and Korma Prices: As of 21 May,2014

Commodity	Center	Rs/75kg
Churi	Jodhpur	975
Korma	Jodhpur	1400
Churi	Sri Ganganagar	950
Korma	Sri Ganganagar	1550

Guar Export Prices: As of 21 May,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)		142	2416
Guargum/Split (Banaskantha)		141	2399
Guargum Powder	200 Mesh 5000 CPS	157	2671
	200 Mesh 3500 CPS	154	2620
Guargum Meal	Meal 40%	15	300
	Meal 50%	20	400

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		21-May-14	20-May-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4800	4805	-5
	Jodhpur(Delivery)	5000	5005	-5
	Sri-Ganganagar(Loose)	4900	4900	Unch
	Sri-Ganganagar (Delivery)	5100	5100	Unch
	Nagaur (Loose)	4800	4800	Unch

	Alwar (loose)	4700	4650	50
	Churu (Delivery)	NR	NR	-
	Bikaner (Loose)	4900	5050	-150
	Bikaner (Delivery)	5100	5200	-100
	Khajuwala Bikaner (Loose)	4940	4900	40
	Khajuwala Bikaner(Delivery)	5138	5096	42
	Nokha(Loose)	4900	4900	Unch
	Nokha (Delivery)	5076	5076	Unch
	Hanumangarh (Loose)	NR	NR	-
	Hanumangarh (Delivery)	NR	NR	-
Haryana	Adampur (Loose)	5000	4900	100
	Adampur (Delivery)	5200	5100	100
	Sirsa (Loose)	5000	5100	-100
	Bhiwani (Delivery)	5100	5050	50
	Dhabwali (Loose)	4950	4900	50
	Dhabwali (Delivery)	5150	5100	50
	Siwani (Loose)	5050	5050	Unch
	Ellanabad (Loose)	5000	5015	-15
Gujarat	Deesa (Loose)	4680	4685	-5
	Patan (Loose)	4690	4610	80
	Rajkot (Loose)	4625	4555	70
Madhya pradesh	Dabra (Loose)	4500	4500	Unch
Guar Gum				
Rajasthan	Jodhpur	14200	14100	100
	Alwar	NR	NR	-
Haryana	Sirsa	13000	13000	Unch
	Bhiwani	14000	13750	250
	Dhabwali	14100	14150	-50
	Ellanabad	14000	14000	Unch

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		21-May-14	20-May-14	Change
Rajasthan	Jodhpur	200	200	Unch
	Sri-Ganganagar	1000	800	200
	Nagaur	250	300	-50
	Alwar	900	800	100
	Churu	NR	NR	-
	Bikaner	500	500	Unch
	Khajuwala Bikaner	400	300	100
	Nokha	700	1000	-300
	Hanumangarh	NR	NR	-
Haryana	Adampur	3000	4000	-1000

	Sirsa	1500	2000	-500
	Bhiwani	500	600	-100
	Dhabwali	80	50	30
	Siwani	2500	2000	500
	Ellanabad	700	500	200
Gujarat	Deesa	137	291	-154
	Patan (Loose)	175	173	2
	Rajkot	825	750	75
Madhya pradesh	Dabra	400	500	-100
Total Arrivals/Above Markets		13767	14764	-997

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