

Domestic Fundamentals:

- Steady to weak sentiments recorded in key guar spot markets on Thursday despite of lower arrivals.
- 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	80.00	5185.00	5280.00	5170.00	5250.00	7057	-1895	19637	-217
July-14	70.00	5295.00	5380.00	5285.00	5355.00	2414	-528	4469	791
Aug-14	95.00	5415.00	5500.00	5390.00	5495.00	5	-1	5	-1

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
June-14	200.00	13960.00	14150.00	13890.00	14110.00	2589	-140	7289	-196
July-14	190.00	14350.00	14420.00	14180.00	14380.00	1038	189	4294	422
Aug-14						0	0	2	0

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	21-May-14	21-May-14	21-May-14	19-May-14
Bikaner	2412	0	2412	2521
Deesa	378	0	378	378
Sri Ganganagar	2652	0	2652	2752
Jodhpur	1094	0	1094	1094

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	21-May-14	21-May-14	21-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 22 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 22 May,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)		142	2424
Guargum/Split (Banaskantha)		141	2407
Guargum Powder	200 Mesh 5000 CPS	157	2681
	200 Mesh 3500 CPS	154	2629
Guargum Meal	Meal 40%	15	300
	Meal 50%	20	400

Guar Seed Prices at Key Spot Markets:

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

	Nagaur (Loose)	4800	4800	Unch
	Alwar (loose)	NA	4700	-
	Churu (Delivery)	NR	NR	-
	Bikaner (Loose)	4975	4900	75
	Bikaner (Delivery)	5100	5100	Unch
	Khajuwala Bikaner (Loose)	4900	4940	-40
	Khajuwala Bikaner (Delivery)	5096	5138	-42
	Nokha (Loose)	4900	4900	Unch
	Nokha (Delivery)	5076	5076	Unch
	Hanumangarh (Loose)	NR	NR	-
	Hanumangarh (Delivery)	NR	NR	-
Haryana	Adampur (Loose)	5000	5000	Unch
	Adampur (Delivery)	5200	5200	Unch
	Sirsa (Loose)	5000	5000	Unch
	Bhiwani (Delivery)	5050	5100	-50
	Dhabwali (Loose)	4925	4950	-25
	Dhabwali (Delivery)	5150	5150	Unch
	Siwani (Loose)	5050	5050	Unch
	Ellanabad (Loose)	5000	5000	Unch
Gujarat	Deesa (Loose)	4700	4680	20
	Patan (Loose)	4670	4690	-20
	Rajkot (Loose)	4555	4625	-70
Madhya pradesh	Dabra (Loose)	4500	4500	Unch
Guar Gum				
Rajasthan	Jodhpur	14200	14200	Unch
	Alwar	NR	NR	-
Haryana	Sirsa	12500	13000	-500
	Bhiwani	13700	14000	-300
	Dhabwali	14150	14100	50
	Ellanabad	14000	14000	Unch

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		22-May-14	21-May-14	Change
Rajasthan	Jodhpur	400	200	200
	Sri-Ganganagar	800	1000	-200
	Nagaur	400	250	150
	Alwar	NA	900	-
	Churu	NR	NR	-
	Bikaner	500	500	Unch
	Khajuwala Bikaner	500	400	100
	Nokha	700	700	Unch
	Hanumangarh	NR	NR	-

Haryana	Adampur	4000	3000	1000
	Sirsa	1500	1500	Unch
	Bhiwani	400	500	-100
	Dhabwali	100	80	20
	Siwani	1500	2500	-1000
	Ellanabad	700	700	Unch
Gujarat	Deesa	117	137	-20
	Patan (Loose)	140	175	-35
	Rajkot	1200	825	375
Madhya pradesh	Dabra	400	400	Unch
Total Arrivals/Above Markets		13357	13767	-410

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