

Domestic Fundamentals:

- Guar prices declined today in key markets due to higher arrivals. On future platform, prices decline sharply today and not able to breach good resistance level which indicates we expect further decline in guar prices in the ongoing week.
- 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	-130	5300	5305	5165	5190	10752		19539	
July-14	-135	5415	5425	5275	5300	5184		6504	
Aug-14	-80	5445	5445	5400	5400	11		8	

NCDEX Guar Gum Future Quotes:

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Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	24-May-14	24-May-14	24-May-14	19-May-14
Bikaner	2412	0	2412	2521
Deesa	378	10	388	378
Sri Ganganagar	2642	0	2642	2752
Jodhpur	1094	48	1142	1094

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	24-May-14	24-May-14	24-May-14	19-May-14
Deesa	-	-	-	-
Bikaner	30	0	30	30
Jodhpur	7525	55	7580	7560
Nokha	450	0	450	450
Sri Ganganagar	110	0	110	110

Churi and Korma Prices: As of 26 May,2014

Commodity	Center	Rs/75kg
Churi	Jodhpur	1000
Korma	Jodhpur	1450
Churi	Sri Ganganagar	1000
Korma	Sri Ganganagar	1450

Guar Export Prices: As of 26 May,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)		139	2373
Guargum/Split (Banaskantha)		144	2458
Guargum Powder	200 Mesh 5000 CPS	161	2748
	200 Mesh 3500 CPS	157	2680
Guargum Meal	Meal 40%	15	300
	Meal 50%	20	400

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	26-May-14	24-May-14	
Rajasthan	Jodhpur (Loose)	4800	5000	-200
	Jodhpur(Delivery)	5000	5200	-200
	Sri-Ganganagar(Loose)	4950	5050	-100

	Sri-Ganganagar (Delivery)	5150	5200	-50
	Nagaur (Loose)	4900	4900	Unch
	Alwar (loose)	4600	4750	-150
	Churu (Delivery)	5000	NR	-
	Bikaner (Loose)	4950	5050	-100
	Bikaner (Delivery)	5100	5200	-100
	Khajuwala Bikaner (Loose)	4970	5000	-30
	Khajuwala Bikaner(Delivery)	5169	5200	-31
	Nokha(Loose)	4900	5050	-150
	Nokha (Delivery)	5076	5232	-156
	Hanumangarh (Loose)	NR	NR	-
	Hanumangarh (Delivery)	NR	NR	-
Haryana	Adampur (Loose)	5000	5040	-40
	Adampur (Delivery)	5200	5200	Unch
	Sirsa (Loose)	4900	NR	-
	Bhiwani (Delivery)	5050	5100	-50
	Dhabwali (Loose)	5000	5000	Unch
	Dhabwali (Delivery)	5200	5200	Unch
	Siwani (Loose)	5100	5200	-100
	Ellanabad (Loose)	5000	5080	-80
Gujarat	Deesa (Loose)	4750	4650	100
	Patan (Loose)	NR	4735	-
	Rajkot (Loose)	4700	4675	25
Madhya Pradesh	Dabra (Loose)	3700	3800	-100
Guar Gum				
Rajasthan	Jodhpur	13900	14300	-400
	Alwar	14000	NR	-
Haryana	Sirsa	12500	NR	-
	Bhiwani	13850	14500	-650
	Dhabwali	14150	14350	-200
	Ellanabad	14100	14300	-200

Guar Seed Arrivals in Key Centers:

Arrivals (Quintals)				
Centre		26-May-14	24-May-14	Change
Rajasthan	Jodhpur	200	300	-100
	Sri-Ganganagar	2000	500	1500
	Nagaur	200	50	150
	Alwar	300	1000	-700
	Churu	300	NR	-
	Bikaner	500	500	Unch
	Khajuwala Bikaner	500	400	100

	Nokha	1000	1000	Unch
	Hanumangarh	NR	NR	-
Haryana	Adampur	3500	4000	-500
	Sirsa	3000	NR	-
	Bhiwani	300	400	-100
	Dhabwali	350	100	250
	Siwani	1500	1500	Unch
	Ellanabad	500	700	-200
Gujarat	Deesa	102	100	2
	Patan (Loose)	NR	151	-
	Rajkot	780	400	380
Madhya Pradesh	Dabra	600	800	-200
Total Arrival		15632	11901	3731

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