

Domestic Fundamentals:

- Guar prices declined today in key markets due to higher arrivals.
- Guar price direction also depends on Cotton sowing which is still going on in Rajasthan. If cotton sowing lowered down this year compared to last year then guar sowing is likely to increase for the coming marketing year.
- 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	-105	5225	5235	5065	5105	10941	-	16790	-
July-14	-95	5335	5345	5190	5225	6674	-	9333	-
Aug-14	-65	5400	5400	5290	5360	12	-	19	-

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
June-14	-240	13980	14080	13610	13760	3876	-	5632	-
July-14	-260	14290	14400	13960	14070	2582	-	5767	-
Aug-14	-280	14380	14380	14380	14380	0	-	3	-

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	28-May-14	28-May-14	28-May-14	26-May-14
Bikaner	2412	0	2412	2412
Deesa	378	0	378	378
Sri Ganganagar	2642	0	2642	2642
Jodhpur	1142	20	1162	1142

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	28-May-14	28-May-14	28-May-14	26-May-14
Deesa	-	-	-	-
Bikaner	30	0	30	30
Jodhpur	7362	40	7402	7505
Nokha	446	0	446	446
Sri Ganganagar	110	0	110	110

Churi and Korma Prices: As of 29 May,2014

Commodity	Center	Rs/75kg
Churi	Jodhpur	1070
Korma	Jodhpur	1470
Churi	Sri Ganganagar	950
Korma	Sri Ganganagar	1450

Guar Export Prices: As of 29 May,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)		139	2362
Guargum/Split (Banaskantha)		140	2379
Guargum Powder	200 Mesh 5000 CPS	157	2668
	200 Mesh 3500 CPS	154	2617
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		29-May-14	28-May-14	
Rajasthan	Jodhpur (Loose)	4900	4950	-50
	Jodhpur(Delivery)	5150	5175	-25
	Sri-Ganganagar(Loose)	4950	4900	50
	Sri-Ganganagar (Delivery)	5150	5100	50
	Nagaur (Loose)	4900	4900	Unch

	Alwar (loose)	4600	4600	Unch
	Churu (Delivery)	4900	5000	-100
	Bikaner (Loose)	5000	5000	Unch
	Bikaner (Delivery)	5200	5200	Unch
	Khajuwala Bikaner (Loose)	4850	4900	-50
	Khajuwala Bikaner (Delivery)	5044	5096	-52
	Nokha (Loose)	4800	4900	-100
	Nokha (Delivery)	4972	5076	-104
	Hanumangarh (Loose)	NR	NR	-
	Hanumangarh (Delivery)	NR	NR	-
Haryana	Adampur (Loose)	4950	4950	Unch
	Adampur (Delivery)	5150	5100	50
	Sirsa (Loose)	NA	5000	-
	Bhiwani (Delivery)	5100	5000	100
	Dhabwali (Loose)	4950	4930	20
	Dhabwali (Delivery)	5150	5150	Unch
	Siwani (Loose)	5100	5050	50
	Ellanabad (Loose)	5000	5000	Unch
Gujarat	Deesa (Loose)	4680	4800	-120
	Patan (Loose)	4655	4675	-20
	Rajkot (Loose)	4700	4700	Unch
Madhya pradesh	Dabra (Loose)	3700	3700	Unch
Guar Gum				
Rajasthan	Jodhpur	13900	14100	-200
	Alwar	13900	14000	-100
Haryana	Sirsa	NA	13000	-
	Bhiwani	13450	13400	50
	Dhabwali	14000	14100	-100
	Ellanabad	14000	14000	Unch

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		29-May-14	28-May-14	Change
Rajasthan	Jodhpur	300	300	Unch
	Sri-Ganganagar	1000	1000	Unch
	Nagaur	100	150	-50
	Alwar	1900	500	1400
	Churu	500	500	Unch
	Bikaner	500	500	Unch
	Khajuwala Bikaner	400	500	-100
	Nokha	1000	500	500
	Hanumangarh	NA	NA	-
Haryana	Adampur	3500	3000	500
	Sirsa	NA	2000	-
	Bhiwani	800	500	300
	Dhabwali	300	300	Unch
	Siwani	2000	2500	-500

	Ellanabad	800	800	Unch
Gujarat	Deesa	54	115	-61
	Patan (Loose)	270	198	72
	Rajkot	850	850	Unch
Madhya pradesh	Dabra	500	500	Unch
Total Arrivals/Above Markets		14774	14713	61

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