

Domestic Fundamentals:

- Guar seed as well as gum prices remained mixed today in key markets. However, guar seed and gum prices improved today in NCDEX platform due to roll over positions in other contracts.
- 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.

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 | 115 | 5110 | 5275 | 5095 | 5220 | 15063 | 4122 | 15717 | -1073 |
| July-14 | 120 | 5210 | 5395 | 5205 | 5345 | 12898 | 6224 | 12656 | 3323 |
| Aug-14 | 95 | 5335 | 5520 | 5325 | 5455 | 70 | 58 | 43 | 24 |

NCDEX Guar Gum Future Quotes:

| Contract | +/- \$ | Open | High | Low | Close | Volume | Change | OI | Change |
|----------|--------|-------|-------|-------|-------|--------|--------|------|--------|
| June-14 | 290 | 13730 | 14200 | 13730 | 14050 | 7034 | 3158 | 4441 | -1191 |
| July-14 | 290 | 14060 | 14520 | 14040 | 14360 | 4600 | 2018 | 6298 | 531 |
| Aug-14 | 200 | 14780 | 14780 | 14580 | 14580 | 3 | 3 | 3 | 0 |

Guar Seed Stock Position & Fed:

| Stocks | Demat | In-Process | Total | FED |
|----------------|-----------|------------|-----------|-----------|
| | 29-May-14 | 29-May-14 | 29-May-14 | 26-May-14 |
| Bikaner | 1985 | 0 | 1985 | 2412 |
| Deesa | 378 | 10 | 388 | 378 |
| Sri Ganganagar | 2541 | 0 | 2541 | 2642 |
| Jodhpur | 1162 | 0 | 1162 | 1142 |

Guar Gum Stock Position & Fed:

| Stocks | Demat | In-Process | Total | FED |
|----------------|-----------|------------|-----------|-----------|
| | 29-May-14 | 29-May-14 | 29-May-14 | 26-May-14 |
| Deesa | - | - | - | - |
| Bikaner | 30 | 0 | 30 | 30 |
| Jodhpur | 7178 | 30 | 7208 | 7505 |
| Nokha | 446 | 0 | 446 | 446 |
| Sri Ganganagar | 110 | 0 | 110 | 110 |

Churi and Korma Prices: As of 30 May,2014

| Commodity | Center | Rs/75kg |
|-----------|----------------|---------|
| Churi | Jodhpur | 1000 |
| Korma | Jodhpur | 1400 |
| Churi | Sri Ganganagar | 950 |
| Korma | Sri Ganganagar | 1370 |

Guar Export Prices: As of 30 May,2014

| | Variety | Value (Rs/Kg) | Value (\$/MT) |
|-----------------------------|-------------------|---------------|---------------|
| Guargum Split (Jodhpur) | | 140 | 2372 |
| Guargum/Split (Banaskantha) | | 140 | 2372 |
| Guargum Powder | 200 Mesh 5000 CPS | 157 | 2660 |
| | 200 Mesh 3500 CPS | 154 | 2609 |
| 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 | | 30-May-14 | 29-May-14 | |
| Rajasthan | Jodhpur (Loose) | 4900 | 4900 | Unch |
| | Jodhpur(Delivery) | 5150 | 5150 | Unch |
| | Sri-Ganganagar(Loose) | 5000 | 4950 | 50 |
| | Sri-Ganganagar (Delivery) | 5150 | 5150 | Unch |
| | Nagaur (Loose) | 4800 | 4900 | -100 |

| | | | | |
|----------------|------------------------------|--------|-------|------|
| | Alwar (loose) | 4650 | 4600 | 50 |
| | Churu (Delivery) | NR | 4900 | - |
| | Bikaner (Loose) | 4950 | 5000 | -50 |
| | Bikaner (Delivery) | 5000 | 5200 | -200 |
| | Khajuwala Bikaner (Loose) | 4850 | 4850 | Unch |
| | Khajuwala Bikaner (Delivery) | 5044 | 5044 | Unch |
| | Nokha (Loose) | 4950 | 4800 | 150 |
| | Nokha (Delivery) | 5128 | 4972 | 156 |
| | Hanumangarh (Loose) | NR | NR | - |
| | Hanumangarh (Delivery) | NR | NR | - |
| Haryana | Adampur (Loose) | 5000 | 4950 | 50 |
| | Adampur (Delivery) | 5200 | 5150 | 50 |
| | Sirsa (Loose) | 5100 | NA | - |
| | Bhiwani (Delivery) | 5100 | 5100 | Unch |
| | Dhabwali (Loose) | 4950 | 4950 | Unch |
| | Dhabwali (Delivery) | 5150 | 5150 | Unch |
| | Siwani (Loose) | 5100 | 5100 | Unch |
| | Ellanabad (Loose) | 5000 | 5000 | Unch |
| Gujarat | Deesa (Loose) | 4655 | 4680 | -25 |
| | Patan (Loose) | 4590 | 4655 | -65 |
| | Rajkot (Loose) | Closed | 4700 | - |
| Madhya pradesh | Dabra (Loose) | 3800 | 3700 | 100 |
| Guar Gum | | | | |
| Rajasthan | Jodhpur | 14000 | 13900 | 100 |
| | Alwar | NR | 13900 | - |
| Haryana | Sirsa | 13000 | NA | - |
| | Bhiwani | 13750 | 13450 | 300 |
| | Dhabwali | 14000 | 14000 | Unch |
| | Ellanabad | 14000 | 14000 | Unch |

Guar Seed Arrivals in Key Centers

| Arrivals (Quintals) | | | | |
|---------------------|-------------------|-----------|-----------|--------|
| Centre | | 30-May-14 | 29-May-14 | Change |
| Rajasthan | Jodhpur | 200 | 300 | -100 |
| | Sri-Ganganagar | 1000 | 1000 | Unch |
| | Nagaur | 200 | 100 | 100 |
| | Alwar | 500 | 1900 | -1400 |
| | Churu | NA | 500 | - |
| | Bikaner | 700 | 500 | 200 |
| | Khajuwala Bikaner | 400 | 400 | Unch |
| | Nokha | 500 | 1000 | -500 |
| | Hanumangarh | NA | NA | - |
| Haryana | Adampur | 4000 | 3500 | 500 |
| | Sirsa | 3000 | NA | - |
| | Bhiwani | 900 | 800 | 100 |
| | Dhabwali | 300 | 300 | Unch |
| | Siwani | 2000 | 2000 | Unch |

| | | | | |
|------------------------------|---------------|--------|-------|------|
| | Ellanabad | 500 | 800 | -300 |
| Gujarat | Deesa | 62 | 54 | 8 |
| | Patan (Loose) | 170 | 270 | -100 |
| | Rajkot | Closed | 850 | - |
| Madhya pradesh | Dabra | 1200 | 500 | 700 |
| Total Arrivals/Above Markets | | 15632 | 14774 | 858 |

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