

**Domestic Fundamentals:**

- Guar seed and gum prices drop sharply today despite of lower arrivals compared to prior day.
- Cotton (Substitute crop of Guar seed) sowing hampers due to low water availability. Germination is not happening for Cotton which might urge farmers to go for Guar sowing in July-Aug as expected.
- India has exported around 9184 tons of guar gum powder and 1940 tons of Guar splits in the week ended 25<sup>th</sup> May 2014.
- 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 than 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.

**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	-195	5170	5180	5035	5045	13204	-1859	14893	-824
July-14	-190	5300	5305	5150	5170	13458	560	11412	-1244
Aug-14	-180	5350	5365	5265	5265	41	-29	57	14

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
June-14	-500	13920	13930	13580	13620	2331	-4703	4295	-146
July-14	-490	14160	14250	13930	13950	2254	-2346	6188	-110
Aug-14	-	-	-	-	-	0	-3	3	0

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	31-May-14	31-May-14	31-May-14	26-May-14
Bikaner	-	-	-	2412
Deesa	387	0	387	378
Sri Ganganagar	2541	0	2541	2642
Jodhpur	1162	0	1162	1142

**Guar Gum Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	31-May-14	31-May-14	31-May-14	26-May-14
Deesa	-	-	-	-
Bikaner	-	-	-	30
Jodhpur	6799	20	6819	7505
Nokha	446	0	446	446
Sri Ganganagar	110	0	110	110

**Churi and Korma Prices: As of 2 June,2014**

Commodity	Center	Rs/75kg
Churi	Jodhpur	930
Korma	Jodhpur	1350
Churi	Sri Ganganagar	900
Korma	Sri Ganganagar	1300

**Guar Export Prices: As of 2 June,2014**

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)		139	2351
Guargum/Split (Banaskantha)		139	2351
Guargum Powder	200 Mesh 5000 CPS	154	2604
	200 Mesh 3500 CPS	152	2571
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	2-Jun-14	31-May-14	
Rajasthan	Jodhpur (Loose)	4600	4925	-325
	Jodhpur(Delivery)	4800	5200	-400
	Sri-Ganganagar(Loose)	4850	5000	-150
	Sri-Ganganagar (Delivery)	5000	5150	-150
	Nagaur (Loose)	4600	4800	-200

	Alwar (loose)	4600	4700	-100
	Churu (Delivery)	4800	5000	-200
	Bikaner (Loose)	4900	4975	-75
	Bikaner (Delivery)	5000	5100	-100
	Khajuwala Bikaner (Loose)	4850	4900	-50
	Khajuwala Bikaner (Delivery)	5044	5096	-52
	Nokha (Loose)	4790	4950	-160
	Nokha (Delivery)	4962	5128	-166
	Hanumangarh (Loose)	NA	NA	-
	Hanumangarh (Delivery)	NA	NA	-
Haryana	Adampur (Loose)	4900	5000	-100
	Adampur (Delivery)	5050	5200	-150
	Sirsa (Loose)	4900	5000	-100
	Bhiwani (Delivery)	4950	5100	-150
	Dhabwali (Loose)	4800	4850	-50
	Dhabwali (Delivery)	4900	5000	-100
	Siwani (Loose)	4950	5000	-50
	Ellanabad (Loose)	4850	5000	-150
Gujarat	Deesa (Loose)	4725	4760	-35
	Patan (Loose)	4615	4640	-25
	Rajkot (Loose)	4100	4700	-600
Madhya pradesh	Dabra (Loose)	4500	4200	300
Guar Gum				
Rajasthan	Jodhpur	13900	14100	-200
	Alwar	13800	14000	-200
Haryana	Sirsa	13000	13200	-200
	Bhiwani	14750	14100	650
	Dhabwali	13900	14150	-250
	Ellanabad	13800	14000	-200

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		2-Jun-14	31-May-14	Change
Rajasthan	Jodhpur	300	250	50
	Sri-Ganganagar	1000	500	500
	Nagaur	200	200	Unch
	Alwar	200	300	-100
	Churu	400	400	Unch
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	100	500	-400
	Nokha	500	500	Unch
	Hanumangarh	NA	NA	-
Haryana	Adampur	4000	5000	-1000

	Sirsa	2000	3000	<b>-1000</b>
	Bhiwani	500	1200	<b>-700</b>
	Dhabwali	400	70	<b>330</b>
	Siwani	2500	1500	<b>1000</b>
	Ellanabad	500	700	<b>-200</b>
<b>Gujarat</b>	Deesa	80	61	<b>19</b>
	Patan (Loose)	184	177	<b>7</b>
	Rajkot	1500	NA	<b>-</b>
<b>Madhya pradesh</b>	Dabra	500	800	<b>-300</b>
<b>Total Arrivals/Above Markets</b>		<b>15864</b>	<b>16158</b>	<b>-294</b>

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