

## Domestic Fundamentals:

- Mixed sentiments recorded in key guar spot markets on Tuesday as markets couldn't find adequate cues to decide the price either side.
- 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 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.

**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	45	5020	5140	5015	5100	8647	-6416	14596	-1121
July-14	55	5150	5255	5130	5230	8446	-4452	12855	199
Aug-14	10	5255	5340	5240	5325	241	171	152	109

## NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
June-14	90	13550	13850	13520	13740	2313	-4721	4164	-277
July-14	130	13850	14200	13840	14100	2226	-2374	6427	129
Aug-14	-	-	-	-	-	0	-3	3	0

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	2-June-14	2-June-14	2-June-14	2-June-14
Bikaner	1935	0	1935	1935
Deesa	387	0	387	387
Sri Ganganagar	2541	0	2541	2541
Jodhpur	1162	0	1162	1162

**Guar Gum Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	2-June-14	2-June-14	2-June-14	2-June-14
Deesa	-	-	-	-
Bikaner	30	0	30	30
Jodhpur	6759	42	6801	6759
Nokha	446	0	446	446
Sri Ganganagar	110	0	110	110

**Churi and Korma Prices: As of 3 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 3 June,2014**

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)		137	2314
Guargum/Split (Banaskantha)		139	2348
Guargum Powder	200 Mesh 5000 CPS	154	2601
	200 Mesh 3500 CPS	152	2567
Guargum Meal	Meal 40%	15	300
	Meal 50%	20	400

**Guar Seed Prices at Key Spot Markets:**

Commodity	Centre	Prices (Rs/Qtl)		Change
	<b>Guar Seeds</b>	<b>3-Jun-14</b>	<b>2-Jun-14</b>	
Rajasthan	Jodhpur (Loose)	4700	4600	100
	Jodhpur(Delivery)	4900	4800	100
	Sri-Ganganagar(Loose)	4800	4850	-50
	Sri-Ganganagar (Delivery)	4950	5000	-50

	Nagaur (Loose)	4750	4600	150
	Alwar (loose)	NR	4600	-
	Churu (Delivery)	NR	4800	-
	Bikaner (Loose)	4925	4900	25
	Bikaner (Delivery)	5000	5000	Unch
	Khajuwala Bikaner (Loose)	4780	4850	-70
	Khajuwala Bikaner(Delivery)	4971	5044	-73
	Nokha(Loose)	4800	4790	10
	Nokha (Delivery)	4973	4962	10
	Hanumangarh (Loose)	NA	NA	-
	Hanumangarh (Delivery)	NA	NA	-
Haryana	Adampur (Loose)	4900	4900	Unch
	Adampur (Delivery)	5000	5050	-50
	Sirsa (Loose)	4900	4900	Unch
	Bhiwani (Delivery)	4950	4950	Unch
	Dhabwali (Loose)	4800	4800	Unch
	Dhabwali (Delivery)	4900	4900	Unch
	Siwani (Loose)	4900	4950	-50
	Ellanabad (Loose)	4900	4850	50
Gujarat	Deesa (Loose)	4660	4725	-65
	Patan (Loose)	NR	4615	-
	Rajkot (Loose)	4625	4100	525
Madhya pradesh	Dabra (Loose)	4500	4500	Unch
Guar Gum				
Rajasthan	Jodhpur	13700	13900	-200
	Alwar	NR	13800	-
Haryana	Sirsa	13000	13000	Unch
	Bhiwani	14600	14750	-150
	Dhabwali	13800	13900	-100
	Ellanabad	14000	13800	200

**Guar Seed Arrivals in Key Centers**

Arrivals (Quintals)				
Centre		3-Jun-14	2-Jun-14	Change
Rajasthan	Jodhpur	250	300	-50
	Sri-Ganganagar	1000	1000	Unch
	Nagaur	100	200	-100
	Alwar	NR	200	-
	Churu	NR	400	-
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	600	100	500
	Nokha	300	500	-200
	Hanumangarh	NA	NA	-

Haryana	Adampur	5000	4000	1000
	Sirsa	1500	2000	-500
	Bhiwani	1500	500	1000
	Dhabwali	300	400	-100
	Siwani	1500	2500	-1000
	Ellanabad	700	500	200
Gujarat	Deesa	93	80	13
	Patan (Loose)	NR	184	-
	Rajkot	1510	1500	10
Madhya pradesh	Dabra	500	500	Unch
Total Arrivals/Above Markets		15853	15864	-11

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