

Domestic Fundamentals:

- Guar markets decline sharply today in key markets over rainfall in guar producing regions specially in Rajasthan and Gujarat. However, overall prices sentiments remained bullish for the medium term.
- Punters are trying to pull the market down to take long positions at lower levels. From current, we are expecting maximum Rs 200 downside from there prices should rebound.
- Meanwhile, satellite picture clearly suggest that monsoon rainfall likely to hit Western Rajasthan and Gujarat in the near term which might decline the prices.
- Guar germination will drying if monsoon rains not come within a week specially in irrigated areas like Haryana and north Rajasthan.
- Rajasthan farmers likely to grow 20% less guar this year in their respective fields as expected. Farmers are more interested in growing cotton, moong, moth etc this time against guar as reported.
- Guar sowing in irrigated belt of Haryana is going on and as per our preliminary survey; guar acreage in Haryana is likely to decline by 8-10% compared to last year.

Outlook: Prices of guar are currently moving in a weak tone over rainfall. However, overall price trend should remain bullish for medium term due to lower guar sowing compared to last year.

NCDEX Guar Seed Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
July-14	-220.00	5400.00	5460.00	5330.00	5330.00	141	-416	46	-589
Aug-14	-170.00	5515.00	5620.00	5430.00	5445.00	35921	12312	28918	-506
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NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
July-14	-530.00	15050.00	15080.00	14730.00	14730.00	48	-78	193	-190
Aug-14	-470.00	15200.00	15370.00	14900.00	14950.00	9902	2357	13526	-857
Oct-14	-470.00	15920.00	16120.00	15690.00	15710.00	843	599	2027	181

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	16-Jul-14	16-Jul-14	16-Jul-14	14-Jul-14
Bikaner	737	39	776	658
Deesa	2872	70	2942	2653
Sri Ganganagar	2785	259	3044	2554
Jodhpur	959	0	959	899
Nokha	30	0	30	30

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	16-Jul-14	16-Jul-14	16-Jul-14	14-Jul-14
Deesa	-	-	-	-
Bikaner	30	0	30	30
Jodhpur	7917	30	7947	7793
Nokha	619	0	619	619
Sri Ganganagar	150	0	150	150

Churi and Korma Prices: As of 17 July,2014

Commodity	Center	Rs/75kg
Churi	Jodhpur	925
Korma	Jodhpur	1400
Churi	Sri Ganganagar	900
Korma	Sri Ganganagar	1300

Guar Export Prices: As of 17 July,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)		-	-
Guargum/Split (Banaskantha)		155	2494
Guargum Powder	200 Mesh 5000 CPS	175	2827
	200 Mesh 3500 CPS	170	2744
Guargum Meal	Meal 40%	14	260
	Meal 50%	19	360

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		17-Jul-14	16-Jul-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	NA	NA	-
	Jodhpur(Delivery)	NA	NA	-
	Sri-Ganganagar(Loose)	5300	5250	50
	Sri-Ganganagar (Delivery)	5450	5400	50

	Nagaur (Loose)	NA	NA	-
	Alwar (loose)	5000	5000	Unch
	Churu (Delivery)	5400	5400	Unch
	Bikaner (Loose)	5250	5350	-100
	Bikaner (Delivery)	5400	5550	-150
	Khajuwala Bikaner (Loose)	NA	5350	-
	Khajuwala Bikaner (Delivery)	NA	5564	-
	Nokha (Loose)	5100	5300	-200
	Nokha (Delivery)	5284	5491	-207
	Hanumangarh (Loose)	5400	5370	30
	Hanumangarh (Delivery)	5600	5550	50
Haryana	Adampur (Loose)	5300	5400	-100
	Adampur (Delivery)	5500	5600	-100
	Sirsa (Loose)	5200	5200	Unch
	Bhiwani (Delivery)	5450	5500	-50
	Dhabwali (Loose)	5280	5260	20
	Dhabwali (Delivery)	5480	5460	20
	Siwani (Loose)	5300	5425	-125
	Ellanabad (Loose)	5250	5370	-120
Gujarat	Deesa (Loose)	5560	5205	355
	Patan (Loose)	5200	NA	-
	Rajkot (Loose)	5210	5230	-20
Madhya pradesh	Dabra (Loose)	4500	4300	200
Guar Gum				
Rajasthan	Jodhpur	NA	NA	-
	Alwar	15400	15400	Unch
Haryana	Sirsa	14500	14500	Unch
	Bhiwani	15100	15650	-550
	Dhabwali	15100	15540	-440
	Ellanabad	15250	15600	-350

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		17-Jul-14	16-Jul-14	Change
Rajasthan	Jodhpur	NA	NA	-
	Sri-Ganganagar	1000	1200	-200
	Nagaur	NA	NA	-
	Alwar	200	200	Unch
	Churu	600	600	Unch
	Bikaner	300	300	Unch
	Khajuwala Bikaner	NA	500	-
	Nokha	1000	300	700
	Hanumangarh	600	400	200

Haryana	Adampur	2000	2000	Unch
	Sirsa	2000	2000	Unch
	Bhiwani	2500	2000	500
	Dhabwali	100	150	-50
	Siwani	1000	1500	-500
	Ellanabad	500	500	Unch
Gujarat	Deesa	238	300	-62
	Patan (Loose)	270	NA	-
	Rajkot	205	244	-39
Madhya pradesh	Dabra	300	400	-100
Total Arrivals/Above Markets		12813	12594	219

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