

**Domestic Fundamentals:**

- Guar markets decline sharply today in key markets over rainfall in guar producing regions especially in Rajasthan and Gujarat. However, overall prices sentiments remained bullish for the medium term due to lower planting estimates.
- With increasing momentum of precipitation in guar region, guar sowing likely to start specially in rainfed areas like Rajasthan and Gujarat. Earlier, farmers are thinking to plant castor against guar if rainfall not occur in next 10 days.
- 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	10.00	5290.00	5360.00	5250.00	5340.00	141	0	193	147
Aug-14	75.00	5455.00	5590.00	5440.00	5525.00	35921	0	13960	-14958
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**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
July-14	-120.00	14730.00	14950.00	14710.00	14860.00	48	0	9770	9577
Aug-14	150.00	14900.00	15330.00	14900.00	15110.00	9902	0	2940	-10586
Oct-14	80.00	15700.00	16000.00	15680.00	15820.00	843	0	100	-1927

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	17-Jul-14	17-Jul-14	17-Jul-14	14-Jul-14
Bikaner	737	69	806	658
Deesa	2922	119	3041	2653
Sri Ganganagar	2844	0	2844	2554
Jodhpur	959	0	959	899
Nokha	30	0	30	30

**Guar Gum Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	17-Jul-14	17-Jul-14	17-Jul-14	14-Jul-14
Deesa	-	-	-	-
Bikaner	30	0	30	30
Jodhpur	7947	50	7997	7793
Nokha	619	0	619	619
Sri Ganganagar	150	0	150	150

**Churi and Korma Prices: As of 18 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 18 July,2014**

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)		-	-
Guargum/Split (Banaskantha)		155	2486
Guargum Powder	200 Mesh 5000 CPS	175	2818
	200 Mesh 3500 CPS	170	2735
Guargum Meal	Meal 40%	14	260
	Meal 50%	19	360

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		18-Jul-14	17-Jul-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	NA	NA	-
	Jodhpur(Delivery)	NA	NA	-
	Sri-Ganganagar(Loose)	5200	5300	-100
	Sri-Ganganagar (Delivery)	5350	5450	-100

	Nagaur (Loose)	NA	NA	-
	Alwar (loose)	4800	5000	-200
	Churu (Delivery)	5200	5400	-200
	Bikaner (Loose)	5250	5250	Unch
	Bikaner (Delivery)	5450	5400	50
	Khajuwala Bikaner (Loose)	5200	NA	-
	Khajuwala Bikaner (Delivery)	5408	NA	-
	Nokha (Loose)	5200	5100	100
	Nokha (Delivery)	5387.2	5284	104
	Hanumangarh (Loose)	5275	5400	-125
	Hanumangarh (Delivery)	5475	5600	-125
Haryana	Adampur (Loose)	NA	5300	-
	Adampur (Delivery)	NA	5500	-
	Sirsa (Loose)	5100	5200	-100
	Bhiwani (Delivery)	5300	5450	-150
	Dhabwali (Loose)	NA	5280	-
	Dhabwali (Delivery)	NA	5480	-
	Siwani (Loose)	5350	5300	50
	Ellanabad (Loose)	5300	5250	50
Gujarat	Deesa (Loose)	5855	5560	295
	Patan (Loose)	5225	5200	25
	Rajkot (Loose)	5285	5210	75
Madhya pradesh	Dabra (Loose)	4800	4500	300
Guar Gum				
Rajasthan	Jodhpur	NA	NA	-
	Alwar	15000	15400	-400
Haryana	Sirsa	14000	14500	-500
	Bhiwani	14850	15100	-250
	Dhabwali	NA	15100	-
	Ellanabad	15200	15250	-50

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		18-Jul-14	17-Jul-14	Change
Rajasthan	Jodhpur	NA	NA	-
	Sri-Ganganagar	600	1000	-400
	Nagaur	NA	NA	-
	Alwar	500	200	300
	Churu	500	600	-100
	Bikaner	300	300	Unch
	Khajuwala Bikaner	800	NA	-
	Nokha	200	1000	-800
	Hanumangarh	300	600	-300

Haryana	Adampur	NA	2000	-
	Sirsa	1500	2000	-500
	Bhiwani	3000	2500	500
	Dhabwali	NA	100	-
	Siwani	2000	1000	1000
	Ellanabad	500	500	Unch
Gujarat	Deesa	215	238	-23
	Patan (Loose)	161	270	-109
	Rajkot	235	205	30
Madhya pradesh	Dabra	300	300	Unch
Total Arrivals/Above Markets		11111	12813	-1702

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