

Domestic Fundamentals:

- Mixed sentiments recorded in key guar spot markets on Thursday as markets could not find adequate cues to decide the prices either side.
- Gujarat got some rainfall last week specially Sabarkantha and Mehsana region as reported. Reportedly, only 35-40% rainfall deficit against normal reported in these regions this week which was 80-90% last week.
- 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
Aug-14	105.00	5420.00	5545.00	5375.00	5515.00	23533	-760	26640	-3261

NCDEX Guar Gum Future Quotes:

Contract	+/--\$	Open	High	Low	Close	Volume	Change	OI	Change
Aug-14	390.00	14760.00	15210.00	14730.00	15160.00	8592	180	12323	-351
Oct-14	360.00	15610.00	16050.00	15550.00	15980.00	2225	-259	4544	236
Nov-14	-480.00	15590.00	15590.00	15590.00	15590.00	1	1	5	0

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	23-Jul-14	23-Jul-14	23-Jul-14	21-Jul-14
Bikaner	817	20	837	797
Deesa	3160	0	3160	3071
Sri Ganganagar	2819	110	2929	2809
Jodhpur	919	20	939	959
Nokha	30	0	30	30

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	23-Jul-14	23-Jul-14	23-Jul-14	21-Jul-14
Deesa	-	-	-	-
Bikaner	30	0	30	30
Jodhpur	7965	0	7965	7987
Nokha	585	20	605	585
Sri Ganganagar	150	0	150	150

Churi and Korma Prices: As of 24 July,2014

Commodity	Center	Rs/75kg
Churi	Jodhpur	975
Korma	Jodhpur	1250
Churi	Sri Ganganagar	930
Korma	Sri Ganganagar	1200

Guar Export Prices: As of 24 July,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)		150	2500
Guargum/Split (Banaskantha)		153	2550
Guargum Powder	200 Mesh 5000 CPS	169	2817
	200 Mesh 3500 CPS	165	2750
Guargum Meal	Meal 40%	14	280
	Meal 50%	18	360

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	24-Jul-14	23-Jul-14	
Rajasthan	Jodhpur (Loose)	5350	5300	50
	Jodhpur(Delivery)	5550	5500	50

	Sri-Ganganagar(Loose)	5300	5250	50
	Sri-Ganganagar (Delivery)	5450	5350	100
	Nagaur (Loose)	5300	5300	Unch
	Alwar (loose)	4600	4700	-100
	Churu (Delivery)	5000	5100	-100
	Bikaner (Loose)	5200	5200	Unch
	Bikaner (Delivery)	5350	5400	-50
	Khajuwala Bikaner (Loose)	5200	5200	Unch
	Khajuwala Bikaner(Delivery)	5408	5408	Unch
	Nokha(Loose)	5160	5150	10
	Nokha (Delivery)	5346	5335	10
	Hanumangarh (Loose)	5100	5300	-200
	Hanumangarh (Delivery)	5300	5500	-200
Haryana	Adampur (Loose)	5200	5250	-50
	Adampur (Delivery)	5400	5400	Unch
	Sirsa (Loose)	5000	5150	-150
	Bhiwani (Delivery)	5325	5425	-100
	Dhabwali (Loose)	5300	5200	100
	Dhabwali (Delivery)	5500	5400	100
	Siwani (Loose)	5350	5300	50
	Ellanabad (Loose)	5400	5300	100
Gujarat	Deesa (Loose)	4950	5055	-105
	Patan (Loose)	4925	5750	-825
	Rajkot (Loose)	5040	5120	-80
Madhya pradesh	Dabra (Loose)	NA	4800	-
Guar Gum				
Rajasthan	Jodhpur	15000	15200	-200
	Alwar	15000	15800	-800
Haryana	Sirsa	14000	14200	-200
	Bhiwani	15200	15200	Unch
	Dhabwali	15000	14900	100
	Ellanabad	15100	15000	100

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		24-Jul-14	23-Jul-14	Change
Rajasthan	Jodhpur	150	150	Unch
	Sri-Ganganagar	800	800	Unch
	Nagaur	100	150	-50
	Alwar	300	200	100
	Churu	500	400	100
	Bikaner	150	500	-350
	Khajuwala Bikaner	400	500	-100

	Nokha	300	300	Unch
	Hanumangarh	100	300	-200
Haryana	Adampur	2000	2000	Unch
	Sirsa	2000	2000	Unch
	Bhiwani	2000	4000	-2000
	Dhabwali	150	200	-50
	Siwani	1500	2000	-500
	Ellanabad	800	500	300
Gujarat	Deesa	172	316	-144
	Patan (Loose)	75	211	-136
	Rajkot	365	788	-423
Madhya pradesh	Dabra	NA	300	-
Total Arrivals/Above Markets		11862	15615	-3753

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