

Domestic Fundamentals:

- Mixed sentiments recorded in key guar spot markets on Friday as markets could not find adequate cues to decide the prices either side.
- Still there is pretty less rainfall in Kutch, Banaskantha, and Patan area which urge farmers to plant castor and Cotton over guar.
- Gujarat got some rainfall last week especially 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.

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	5530.00	5670.00	5465.00	5620.00	23533	-760	26640	-3261

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Aug-14	300.00	15100.00	15590.00	15020.00	15460.00	8592	180	12323	-351
Oct-14	350.00	15950.00	16430.00	15880.00	16330.00	2225	-259	4544	236
Nov-14	200.00	16270.00	16270.00	16270.00	16270.00	1	1	5	0

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	24-Jul-14	24-Jul-14	24-Jul-14	21-Jul-14
Bikaner	836	10	846	797
Deesa	3144	0	3144	3071
Sri Ganganagar	2915	0	2915	2809
Jodhpur	919	20	939	959
Nokha	30	0	30	30

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	24-Jul-14	24-Jul-14	24-Jul-14	21-Jul-14
Deesa	-	-	-	-
Bikaner	30	0	30	30
Jodhpur	7756	0	7756	7987
Nokha	605	0	605	585
Sri Ganganagar	150	0	150	150

Churi and Korma Prices: As of 25 July,2014

Commodity	Center	Rs/75kg
Churi	Jodhpur	950
Korma	Jodhpur	1250
Churi	Sri Ganganagar	925
Korma	Sri Ganganagar	1200

Guar Export Prices: As of 25 July,2014

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)		153	2544
Guargum/Split (Banaskantha)		155	2577
Guargum Powder	200 Mesh 5000 CPS	175	2910
	200 Mesh 3500 CPS	170	2827
Guargum Meal	Meal 40%	13	260
	Meal 50%	19	380

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	25-Jul-14	24-Jul-14	
Rajasthan	Jodhpur (Loose)	5000	5350	-350
	Jodhpur(Delivery)	5200	5550	-350
	Sri-Ganganagar(Loose)	5200	5300	-100
	Sri-Ganganagar (Delivery)	5400	5450	-50

	Nagaur (Loose)	Closed	5300	-
	Alwar (loose)	4600	4600	Unch
	Churu (Delivery)	5000	5000	Unch
	Bikaner (Loose)	5300	5200	100
	Bikaner (Delivery)	5500	5350	150
	Khajuwala Bikaner (Loose)	5200	5200	Unch
	Khajuwala Bikaner(Delivery)	5408	5408	Unch
	Nokha(Loose)	5200	5160	40
	Nokha (Delivery)	5387	5346	41
	Hanumangarh (Loose)	5200	5100	100
	Hanumangarh (Delivery)	5400	5300	100
Haryana	Adampur (Loose)	5300	5200	100
	Adampur (Delivery)	5500	5400	100
	Sirsa (Loose)	5100	5000	100
	Bhiwani (Delivery)	5300	5325	-25
	Dhabwali (Loose)	5300	5300	Unch
	Dhabwali (Delivery)	5400	5500	-100
	Siwani (Loose)	5350	5350	Unch
	Ellanabad (Loose)	5400	5400	Unch
Gujarat	Deesa (Loose)	5090	4950	140
	Patan (Loose)	5350	4925	425
	Rajkot (Loose)	5150	5040	110
Madhya pradesh	Dabra (Loose)	NA	NA	-
Guar Gum				
Rajasthan	Jodhpur	15300	15000	300
	Alwar	15000	15000	Unch
Haryana	Sirsa	14000	14000	Unch
	Bhiwani	15100	15200	-100
	Dhabwali	14800	15000	-200
	Ellanabad	15000	15100	-100

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		25-Jul-14	24-Jul-14	Change
Rajasthan	Jodhpur	100	150	-50
	Sri-Ganganagar	1000	800	200
	Nagaur	Closed	100	-
	Alwar	300	300	Unch
	Churu	500	500	Unch
	Bikaner	300	150	150
	Khajuwala Bikaner	600	400	200
	Nokha	300	300	Unch
	Hanumangarh	200	100	100

Haryana	Adampur	1500	2000	-500
	Sirsa	2000	2000	Unch
	Bhiwani	3000	2000	1000
	Dhabwali	200	150	50
	Siwani	1000	1500	-500
	Ellanabad	600	800	-200
Gujarat	Deesa	260	172	88
	Patan (Loose)	238	75	163
	Rajkot	415	365	50
Madhya pradesh	Dabra	NA	NA	-
Total Arrivals/Above Markets		12513	11862	651

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