

Domestic Fundamentals:

- Guar prices declined sharply today in key markets owing to weak demand.
- Barmer and Jaisalmer got good rainfall yesterday which enable farmers to grow guar seed in their respective fields. Reportedly, recent rainfall covers 70% land in Barmer region and 40% land of Jaisalmer district.
- As per our expectation, Gum prices tested 8700 per quintal and guar seed prices tested Rs 3900 per quintal for Oct futures contract.
- Exports figures for guar gum, splits and meal are not very encouraging at the moment. Till the end of second week of July, India has exported 10743 tons of guar byproducts. With falling crude oil prices, exports of guar gum and powder is tumbling. Considering current W-o-W exports, we expect around 23000 tons of guar products export in the month of July which is approx. 58% down compared to prior year.
- Farmers in Haryana have increased guar sowing in their respective fields amid good rainfall last month. Lower remuneration in Kapas and lower labor and cost of cultivation in guar seed crop urge farmers of Haryana to shift towards guar seed.

Outlook: Guar price declined again due to weak demand and falling guar gum exports. Also, higher sowing figures also depressed the market sentiments.

NCDEX Guar Seed Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
July-15	35.00	3860.00	3940.00	3832.00	3918.00	91680	-20230	41820	1880
Oct-15	-66.00	3891.00	3943.00	3848.00	3916.00	7920	230	12030	1250
Nov-15	-37.00	3912.00	3978.00	3900.00	3966.00	560	250	1510	240

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
July-15	100.00	8740.00	8930.00	8610.00	8870.00B	9338	-2479	19361	185
Oct-15	80.00	8850.00	9070.00	8740.00	9000.00B	930	6	1908	273
Nov-15	-140	8980.00	9580.00	8950.00	9180.00	15	5	120	4

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Proce ss	Total	FED
	21-July-15	21-July-15	21-July-15	20-July-15
Bikaner	1094	0	1094	1093
Deesa	4533	0	4533	5210
Sri Ganganagar	694	0	694	794
Jodhpur	260	0	260	311
Nokha	500	0	500	500

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Proce ss	Total	FED
	21-July-15	21-July-15	21-July-15	20-July-15
Deesa	-	-	-	-
Bikaner	339	0	339	339
Jodhpur	7956	79	8035	7896
Nokha	1353	20	1373	1353
Sri Ganganagar	700	0	700	700

Churi and Korma Prices: As on 22 July,2015

Commodity	Center	Rs/75kg
Churi	Jodhpur	1600
Korma	Jodhpur	1900
Churi	Sri Ganganagar	1463
Korma	Sri Ganganagar	1838

Guar Export Prices: As on 22 July,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		88	1385
Guargum Powder	200 Mesh 5000 CPS	108	1700
	200 Mesh 3500 CPS	1622	1650
Guargum Meal	Meal 40%	21	331
	Meal 50%	26	409

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seeds		22-Jul-15	21-Jul-15	
Rajasthan	Jodhpur (Loose)	3700	4000	-300
	Jodhpur(Delivery)	3900	4200	-300
	Sri-Ganganagar(Loose)	3825	3950	-125
	Sri-Ganganagar (Delivery)	3900	4150	-250
	Nagaur (Loose)	3650	3800	-150
	Alwar (loose)	NR	NR	-
	Churu (Delivery)	NR	NR	-
	Bikaner (Loose)	3750	3975	-225

	Bikaner (Delivery)	3900	4175	-275
	Khajuwala Bikaner (Loose)	3650	3800	-150
	Khajuwala Bikaner (Delivery)	3796	3952	-156
	Nokha (Loose)	3950	3900	50
	Nokha (Delivery)	4092	4040	52.2
	Hanumangarh (Loose)	3825	3800	25
	Hanumangarh (Delivery)	4025	4000	25
Haryana	Adampur (Loose)	3890	3950	-60
	Adampur (Delivery)	4050	4150	-100
	Sirsa (Loose)	3840	3850	-10
	Bhiwani (Delivery)	3900	4000	-100
	Dhabwali (Loose)	3700	3850	-150
	Dhabwali (Delivery)	4000	4150	-150
	Siwani (Loose)	3900	4050	-150
	Ellanabad (Loose)	3700	3850	-150
Gujarat	Deesa (Loose)	3925	3995	-70
	Patan (Loose)	3740	3755	-15
	Rajkot (Loose)	3965	3950	15
	Dhrol (Loose)	3875	NR	-
Madhya Pradesh	Dabra (Loose)	NA	NA	-
Guar Gum				
Rajasthan	Jodhpur	9000	9000	Unch
	Alwar	NR	NR	-
Haryana	Sirsa	8500	9000	-500
	Bhiwani	8700	9100	-400
	Dhabwali	8800	9000	-200
	Ellanabad	8500	8900	-400

Guar Seed Arrivals in Key Centers:

Arrivals (Quintals)				
Centre		22-Jul-15	21-Jul-15	Change
Rajasthan	Jodhpur	50	60	-10
	Sri-Ganganagar	200	600	-400
	Nagaur	100	100	Unch
	Alwar	NR	NR	-
	Churu	NR	NR	-
	Bikaner	300	300	Unch
	Khajuwala Bikaner	300	200	100
	Nokha	350	300	50
	Hanumangarh	15	30	-15
Haryana	Adampur	700	600	100

	Sirsa	800	300	500
	Bhiwani	NA	200	-
	Dhabwali	100	100	Unch
	Siwani	600	500	100
	Ellanabad	150	100	50
Gujarat	Deesa (Loose)	140	136	4
	Patan (Loose)	10	10	Unch
	Rajkot (Loose)	175	150	25
	Dhrol (loose)	1	NR	-
Madhya Pradesh	Dabra	NA	NA	-
Total Arrivals/Above Markets		3991	3686	305

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