

**Domestic Fundamentals:**

- Weak sentiments recorded in key guar spot markets on Monday.
- Guar seed prices tested Rs 3700 per quintal as per our price estimates for last week.
- Sharp increase in Churi and Korma prices likely to restrict the downside in guar gum prices.
- In Barmer and Jaisalmer good rainfall from last two 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.
- 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.

**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
Oct-15	-152	3467	3767	3655	3655	41700	-61160	41180	-3480
Nov-15	-151	3705	3705	3629	3629	5670	-16160	17240	630

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Oct-15	-340	8450	8450	8310	8310	5157	-6338	18935	493
Nov-15	-350	8640	8640	8430	8430	1138	-393	2884	132

## Guar Seed Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	25-July-15	25-July-15	25-July-15	20-July-15
Bikaner	674	0	674	1093
Deesa	3216	0	3216	5210
Sri Ganganagar	562	0	562	794
Jodhpur	50	0	50	311
Nokha	480	0	480	500

## Guar Gum Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	25-July-15	25-July-15	25-July-15	20-July-15
Deesa	-	-	-	-
Bikaner	339	0	339	339
Jodhpur	8249	10	8259	7896
Nokha	1373	0	1373	1353
Sri Ganganagar	700	0	700	700

## Churi and Korma Prices: As On 27 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 27 July,2015

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		88	1375
Guargum Powder	200 Mesh 5000 CPS	108	1688
	200 Mesh 3500 CPS	103	1609
Guargum Meal	Meal 40%	21	328
	Meal 50%	26	406

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		27-Jul-15	25-Jul-15	
	<b>Guar Seeds</b>			
Rajasthan	Jodhpur (Loose)	3700	3850	-150
	Jodhpur(Delivery)	3900	4050	-150
	Sri-Ganganagar(Loose)	3500	3725	-225
	Sri-Ganganagar (Delivery)	3700	3850	-150
	Nagaur (Loose)	3500	3600	-100
	Alwar (loose)	NR	NR	-
	Churu (Delivery)	NR	NR	-
	Bikaner (Loose)	3575	3700	-125

	Bikaner (Delivery)	3660	3900	-240
	Khajuwala Bikaner (Loose)	3550	3700	-150
	Khajuwala Bikaner(Delivery)	3692	3848	-156
	Nokha(Loose)	3775	3900	-125
	Nokha (Delivery)	3911	4040	-129
	Hanumangarh (Loose)	3500	NA	-
	Hanumangarh (Delivery)	3700	NA	-
Haryana	Adampur (Loose)	3700	3800	-100
	Adampur (Delivery)	3800	3900	-100
	Sirsa (Loose)	3675	3725	-50
	Bhiwani (Delivery)	3700	3900	-200
	Dhabwali (Loose)	3525	3700	-175
	Dhabwali (Delivery)	3725	3900	-175
	Siwani (Loose)	3730	3750	-20
	Ellanabad (Loose)	3600	3750	-150
Gujarat	Deesa (Loose)	3850	3825	25
	Patan (Loose)	NA	3705	-
	Rajkot (Loose)	NA	NA	-
	Dhrol (loose)	NA	NA	-
Madhya Pradesh	Dabra (Loose)	NA	NA	-
<b>Guar Gum</b>				
Rajasthan	Jodhpur	8100	8400	-300
	Alwar	NR	NR	-
Haryana	Sirsa	8000	8500	-500
	Bhiwani	8250	8650	-400
	Dhabwali	8000	8600	-600
	Ellanabad	8150	8400	-250

**Guar Seed Arrivals in Key Centers:**

Arrivals (Quintals)				
	Centre	27-Jul-15	25-Jul-15	Change
Rajasthan	Jodhpur	NA	NA	-
	Sri-Ganganagar	300	300	Unch
	Nagaur	100	50	50
	Alwar	NR	NR	-
	Churu	NR	NR	-
	Bikaner	300	200	100
	Khajuwala Bikaner	50	50	Unch
	Nokha	100	300	-200
	Hanumangarh	100	NA	-
Haryana	Adampur	1000	500	500

	Sirsa	200	100	100
	Bhiwani	300	NA	-
	Dhabwali	150	100	50
	Siwani	500	500	Unch
	Ellanabad	100	60	40
Gujarat	Deesa	200	150	50
	Patan	NA	9	-
	Rajkot	NA	NA	-
	Dhrol	NA	NA	-
Madhya Pradesh	Dabra	NA	NA	-
<b>Total Arrivals/Above Markets</b>		<b>3400</b>	<b>2319</b>	<b>1081</b>

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