



### Domestic Fundamentals:

- Guar seed and gum prices declined today despite of lower arrivals compared to prior day.
- Guar prices likely to stay in a range as expected as impact of weak demand would be offset by lower arrivals in the markets.
- Some big millers are trying to urge farmers to release their stocks in this month. However, demand from exporters is increasing M-o-M basis as reported which might led the prices up couple of weeks time.
- In the month of February 2013, exports of guar gum (split, powder and meal) were reported to be 38819.67 metric tons which is higher compared to 28949 metric tonnes exported in January 2013, according to IBIS.
- We expect prices to move up from current level due to fresh demand from exporter's end and is likely to increase from 15<sup>th</sup> March. Market sources confirmed that bargaining of the price continue and we expect some deals for export in the third and fourth week of this month. One two major deals for export would support seed price once again as guar seed is ruling at lower level.
- Guar seed stock based in Khajuwala is heading towards Jodhpur and some regions of Haryana as reported.
- Arrivals in the country are reported to be around 60000 Quintal for guar seed today. Buyers too are offering lower prices.
- The USA, the major buyer for guar gum, is not buying aggressively at this point of time as it has ample stock of gum to take care of its near months needs. In addition to it, US have slowed down drilling activities and there is no urgency to buy gum in bulk quantity. Fresh Chinese and US buying is expected from April Onward.
- Reportedly, Out of total 3.25 lac bags of guar production, farmers are still holding around 2 lac bags of guar in Khajuwala (Bikaner district).

### Outlook:

Guar seed and gum prices are likely to trade range bound in the coming days. Farmers are holding stock in anticipation of better levels. Meanwhile, domestic demand is not encouraging. On export front, guar split and powder export increase M-o-M basis. Demand from overseas would be a key factor for the prices in future.

### Futures Market:

#### Guar seed March 2012 Contract and Guar gum March 2012 Contract:

FMC has stopped trading in all guar seed and guar gum futures contracts effective March 28, 2012.

## Guar by - Products Prices: As of March 11, 2013

## Churi and Korma Prices:

Commodity	Center	Rs/75kg
Churi	Jodhpur	1250
Korma	Jodhpur	1725
Churi	Sri-Ganganagar	1200
Korma	Sri-Ganganagar	1675

## Guar Export Prices: As of March 11, 2013

	Variety	Value (\$/MT)
Guargum Split		5525
Guargum Powder	200 Mesh 5000 CPS	6262
	200 Mesh 3500 CPS	6077
Guargum Meal	Meal 40%	340
	Meal 50%	440

## Guar Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
		3/11/2013	3/9/2013	
Guar Seeds	Jodhpur(Delivery)	10250	10500	-250
	Jodhpur (Loose)	9900	10000	-100
	Sri-Ganganagar (Delivery)	10300	11200	-900
	Sri-Ganganagar(Loose)	10000	10800	-800
	Alwar (loose)	9400	9400	Unch
	Churu (Delivery)	10000	10000	Unch
	Nagaur (Loose)	9900	9800	100
	Adampur (Loose)	10100	10000	100
	Sirsa (Loose)	10200	10300	-100
	Bhiwani (Delivery)	10200	10100	100
	Patan (Loose)	10750	10040	710
	Deesa (Loose)	9930	9765	165
	Rajkot (Loose)	9850	9850	Unch
	Nokha (Delivery)	10300	10360	-60
	Nokha(Loose)	9900	10000	-100
	Hanumangarh (Delivery)	10000	10100	-100
	Hanumangarh (Loose)	9900	9900	Unch
	Dhabwali (Delivery)	-	-	-
	Dhabwali (Loose)	10000	9900	100
	Bikaner (Delivery)	10300	10100	200
	Bikaner (Loose)	9950	9850	100
	Dabra	9400	9700	-300

<b>Guar Gum</b>	Jodhpur	30200	30000	200
	Sirsa	38000	38000	Unch
	Alwar	30500	30500	Unch
	Bhiwani	30200	30000	200
	Dhabwali	30100	29800	300

## Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)		Change
	3/11/2013	3/9/2013	
Jodhpur	15000	20000	-5000
Sri-Ganganagar	1500	1800	-300
Alwar	300	300	Unch
Churu	500	500	Unch
Nagaur	10	30	-20
Adampur	6000	4000	2000
Sirsa	100	150	-50
Bhiwani	1100	1500	-400
Patan	513	109	404
Deesa	209	50	159
Rajkot	700	500	200
Nokha	1500	2000	-500
Hanumangarh	100	500	-400
Dhabwali	150	800	-650
Bikaner	1000	1200	-200
Dabra	1000	500	500
<b>All India arrivals</b>	<b>35400</b>	<b>60000</b>	<b>-24600</b>

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