

**Domestic Fundamentals:**

- Prices of guar seed declined today despite of lower arrivals in the market. However, guar prices stayed steady today.
- Guar sowing likely to start most probably in the first week of April in parts of Punjab, Haryana, Rajasthan and Gujarat. It is notable that farmers which have the facility of irrigation might sown guar in their vacant fields/plots considering lucrative prices of guar seed.
- Millers crush margin increases in February owing to increase in Churi and Korma prices. In addition to it, higher level of reduction in prices of guar seed compared to guar gum also increase the processors margin.
- 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 40000 Quintal for guar seed today. Buyers too are offering lower prices.

**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 14, 2013

## Churi and Korma Prices:

Commodity	Center	Rs/75kg
Churi	Jodhpur	1225
Korma	Jodhpur	1750
Churi	Sri-Ganganagar	1175
Korma	Sri-Ganganagar	1650

## Guar Export Prices: As of March 14, 2013

	Variety	Value (\$/MT)
Guargum Split		5694
Guargum Powder	200 Mesh 5000 CPS	6429
	200 Mesh 3500 CPS	6245
Guargum Meal	Meal 40%	340
	Meal 50%	440

## Guar Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
		3/14/2013	3/13/2013	
Guar Seeds	Jodhpur(Delivery)	10600	10500	100
	Jodhpur (Loose)	10100	10200	-100
	Sri-Ganganagar (Delivery)	10500	10600	-100
	Sri-Ganganagar(Loose)	10150	10200	-50
	Alwar (loose)	9700	9700	Unch
	Churu (Delivery)	10200	10200	Unch
	Nagaur (Loose)	9900	9900	Unch
	Adampur (Loose)	10400	10400	Unch
	Sirsa (Loose)	10150	10300	-150
	Bhiwani (Delivery)	10300	10400	-100
	Patan (Loose)	10020	11130	-1110
	Deesa (Loose)	9955	10010	-55
	Rajkot (Loose)	9850	9875	-25
	Nokha (Delivery)	10400	10500	-100
	Nokha(Loose)	10100	10300	-200
	Hanumangarh (Delivery)	10400	10500	-100
	Hanumangarh (Loose)	10200	10350	-150
	Dhabwali (Delivery)	-	-	-
	Dhabwali (Loose)	10200	10400	-200
	Bikaner (Delivery)	10500	10500	Unch
	Bikaner (Loose)	10200	10200	Unch
	Dabra	9500	9800	-300
Guar Gum	Jodhpur	31000	30600	400
	Sirsa	30800	30800	Unch

	Alwar	31000	31000	Unch
	Bhiwani	30800	30800	Unch
	Dhabwali	30500	30600	-100

## Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)		Change
	3/14/2013	3/13/2013	
Jodhpur	10000	10000	Unch
Sri-Ganganagar	2500	2000	500
Alwar	100	200	-100
Churu	250	500	-250
Nagaur	25	35	-10
Adampur	7000	10000	-3000
Sirsa	125	100	25
Bhiwani	1800	1300	500
Patan	140	144	-4
Deesa	300	294	6
Rajkot	700	500	200
Nokha	1000	1200	-200
Hanumangarh	1000	700	300
Dhabwali	600	500	100
Bikaner	1000	600	400
Dabra	300	400	-100
<b>All India Arrivals</b>	<b>40000</b>	<b>50000</b>	<b>-10000</b>

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