



Domestic Fundamentals:

- Prices of guar seed and gum declined today despite of owing to increasing arrivals in the market.
- AP farmers haven't got expected yield from guar seed crop this year owing to heavy rainfall in the region. It is notable that farmers in AP get lured from guar prices last year and experiment guar crop first time in their respective fields.
- 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 15th 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 45000 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 15, 2013
Churi and Korma Prices:

Commodity	Center	Rs/75kg
Churi	Jodhpur	1225
Korma	Jodhpur	1750
Churi	Sri-Ganganagar	1200
Korma	Sri-Ganganagar	1650

Guar Export Prices: As of March 15, 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
		3/15/2013	3/14/2013	
Guar Seeds	Jodhpur(Delivery)	10450	10600	-150
	Jodhpur (Loose)	10000	10100	-100
	Sri-Ganganagar (Delivery)	10500	10500	Unch
	Sri-Ganganagar(Loose)	10000	10150	-150
	Alwar (loose)	9700	9700	Unch
	Churu (Delivery)	10200	10200	Unch
	Nagaur (Loose)	9800	9900	-100
	Adampur (Loose)	10300	10400	-100
	Sirsa (Loose)	10200	10150	50
	Bhiwani (Delivery)	10200	10300	-100
	Patan (Loose)	10025	10020	5
	Deesa (Loose)	9905	9955	-50
	Rajkot (Loose)	9825	9850	-25
	Nokha (Delivery)	10400	10400	Unch
	Nokha(Loose)	10150	10100	50
	Hanumangarh (Delivery)	10400	10400	Unch
	Hanumangarh (Loose)	10150	10200	-50
	Dhabwali (Delivery)	-	-	-
	Dhabwali (Loose)	10100	10200	-100
	Bikaner (Delivery)	10300	10500	-200
	Bikaner (Loose)	10000	10200	-200
	Dabra	9000	9500	-500
Guar Gum	Jodhpur	30600	31000	-400
	Sirsa	31000	30800	200

	Alwar	31000	31000	Unch
	Bhiwani	30800	30800	Unch
	Dhabwali	30500	30500	Unch

Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)		Change
	3/15/2013	3/14/2013	
Jodhpur	7000	10000	-3000
Sri-Ganganagar	2500	2500	Unch
Alwar	100	100	Unch
Churu	250	250	Unch
Nagaur	20	25	-5
Adampur	5000	7000	-2000
Sirsa	100	125	-25
Bhiwani	1200	1800	-600
Patan	98	140	-42
Deesa	288	300	-12
Rajkot	510	700	-190
Nokha	1200	1000	200
Hanumangarh	1000	1000	Unch
Dhabwali	800	600	200
Bikaner	1000	1000	Unch
Dabra	400	300	100
All India Arrivals	45000	40000	5000

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