

Domestic Fundamentals:

- Steady to firm sentiments recorded in key guar markets today owing to lower arrivals. However, most of the guar markets closed today owing to holi festival.
- Meanwhile, guar farmers are presently busy in their chana, mustard and wheat crop harvesting which is the major factor for decline in arrivals of guar in the mandis.
- Meanwhile, small farmers which needs money urgently already brought their stocks in the guar mandis. Now only big stockists/farmers are holding guar seed stocks who anticipate increase in price of guar in the coming month.
- Arrivals in the country are reported to be around 20000 Quintal for guar seed today.
- 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.

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 28, 2013

Churi and Korma Prices:

Commodity	Center	Rs/75kg
Churi	Jodhpur	-
Korma	Jodhpur	-
Churi	Sri-Ganganagar	-
Korma	Sri-Ganganagar	-

Guar Export Prices: As of March 28, 2013

	Variety	Value (\$/MT)
Guargum Split		5701
Guargum Powder	200 Mesh 5000 CPS	6436
	200 Mesh 3500 CPS	6252
Guargum Meal	Meal 40%	320
	Meal 50%	440

Guar Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
		28-03-13	27-03-13	
Guar Seeds	Jodhpur(Delivery)	10700	10400	300
	Jodhpur (Loose)	10200	10000	200
	Sri-Ganganagar (Delivery)	10500	-	-
	Sri-Ganganagar(Loose)	10100	-	-
	Alwar (loose)	9600	-	-
	Churu (Delivery)	10200	-	-
	Nagaur (Loose)	-	-	-
	Adampur (Loose)	10300	10200	100
	Sirsa (Loose)	10500	-	-
	Bhiwani (Delivery)	10250	10300	-50
	Patan (Loose)	-	-	-
	Deesa (Loose)	-	-	-
	Rajkot (Loose)	-	-	-
	Nokha (Delivery)	-	-	-
	Nokha(Loose)	-	-	-
	Hanumangarh (Delivery)	10600	-	-
	Hanumangarh (Loose)	10375	-	-
	Dhabwali (Delivery)	10400	-	-
	Dhabwali (Loose)	10100	-	-
	Bikaner (Delivery)	-	-	-
	Bikaner (Loose)	-	-	-

	Dabra	-	9600	-
Guar Gum	Jodhpur	31400	30060	1340
	Sirsa	31000	-	-
	Alwar	31000	-	-
	Bhiwani	31300	30800	500
	Dhabwali	31500	-	-

Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)		Change
	28-03-13	27-03-13	
Jodhpur	3000	4000	-1000
Sri-Ganganagar	1500	-	-
Alwar	200	-	-
Churu	300	-	-
Nagaur	-	-	-
Adampur	1500	3000	-1500
Sirsa	100	-	-
Bhiwani	2300	2000	300
Patan	-	-	-
Deesa	-	-	-
Rajkot	-	-	-
Nokha	-	-	-
Hanumangarh	300	-	-
Dhabwali	200	-	-
Bikaner	-	-	-
Dabra	-	600	-
All India Arrival	20000	25000	-5000

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