

Domestic Fundamentals:

- Guar prices declined today in key spot markets despite of lower arrivals.
- Market is waiting for FMC decision over re-launch of guar contracts in NCDEX platform. If it opens then prices would rise initially as expected.
- Guar gum split prices hovering at Rs 304/ kg as reported. Export demand is good from overseas.
- Rumors of re-launch of guar contracts in NCDEX platform urge farmers to hold guar stocks which are anticipating higher prices in future.
- FMC yesterday said that it would take a decision on re-listing guar futures contracts by end of this month.
- FOB prices at Houston is quoting at \$7500 per ton as reported.
- Farmers in Khajuwala (Bikaner) holding around 1.4 lac bags of guar seed with them as reported.
- 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 need money urgently already brought their stocks in the guar mandis. Now only big stockiest/farmers are holding guar seed stocks who anticipate increase in price of guar in the coming month.
- 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 sow guar in their vacant fields/plots considering lucrative prices of guar seed.

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.

Churi and Korma Prices:

Commodity	Center	Rs/75kg
Churi	Jodhpur	900
Korma	Jodhpur	1475
Churi	Sri-Ganganagar	925
Korma	Sri-Ganganagar	1425

Guar Export Prices: As of April 23, 2013

	Variety	Value (\$/MT)
Guargum Split		5341
Guargum Powder	200 Mesh 5000 CPS	6446
	200 Mesh 3500 CPS	6077
Guargum Meal	Meal 40%	260
	Meal 50%	380

Guar Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
		23-04-13	22-04-13	
Guar Seeds	Jodhpur(Delivery)	9500	9800	-300
	Jodhpur (Loose)	9100	9500	-400
	Sri-Ganganagar (Delivery)	9800	9700	100
	Sri-Ganganagar(Loose)	9500	9350	150
	Alwar (loose)	8600	9000	-400
	Churu (Delivery)	9200	9700	-500
	Nagaur (Loose)	8800	9900	-1100
	Adampur (Loose)	9300	9700	-400
	Sirsa (Loose)	9800	10000	-200
	Bhiwani (Delivery)	9400	9800	-400
	Patan (Loose)	-	9255	-
	Deesa (Loose)	-	-	-
	Rajkot (Loose)	9210	9400	-190
	Nokha (Delivery)	9530	9530	Unch
	Nokha(Loose)	9200	9200	Unch
	Hanumangarh (Delivery)	-	-	-
	Hanumangarh (Loose)	-	-	-
	Dhabwali (Delivery)	-	-	-
	Dhabwali (Loose)	9300	9300	Unch
	Bikaner (Delivery)	9400	9500	-100
	Bikaner (Loose)	9100	9250	-150
	Khajuwala Bikaner (Delivery)	9450	9800	-350
	Khajuwala Bikaner (Loose)	9150	9500	-350
	Dabra	-	9200	-
Guar Gum	Jodhpur	28000	29200	-1200

	Sirsa	29000	30000	-1000
	Alwar	29000	30000	-1000
	Bhiwani	29500	30700	-1200
	Dhabwali	28600	29300	-700

Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)		Change
	23-04-13	22-04-13	
Jodhpur	7000	25000	-18000
Sri-Ganganagar	2000	200	1800
Alwar	200	200	Unch
Churu	300	500	-200
Nagaur	-	150	-
Adampur	1500	1500	Unch
Sirsa	-	100	-
Bhiwani	400	500	-100
Patan	-	56	-
Deesa	-	-	-
Rajkot	525	450	75
Nokha	200	200	Unch
Hanumangarh	-	-	-
Dhabwali	-	20	-
Bikaner	1000	1000	Unch
Khajuwala Bikaner	900	1200	-300
Dabra	-	200	-
Total Arrival	14025	31276	-17251

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>