

**Domestic Fundamentals:**

- Guar seed and gum prices recover due to lower arrivals overall.
- Meanwhile, demand of gas drilling is not so encouraging in US as reported which might resist the ongoing guar demand from overseas.
- Farmers are taken aback with this recent decline in guar prices. However, they are not in a mood to release guar stocks in the markets at lower rates. Meanwhile, if guar contract not listed in NCDEX platform then prices would again tumble. In addition to it, weak demand, higher expectation of summer guar crop and expected guar sowing start in the coming months might led the prices downwards.
- As far as monthly exports are concerned, in the month of March 2013, exports of guar gum (split, powder and meal) were reported to be 47345 metric tons which is higher compared to 38819.67 metric tonnes exported in February 2013, according to IBIS.
- Market expect sharp rise in guar prices if FMC re list guar contracts on NCDEX platform. However, if FMC not permit the relisting of guar contracts then prices would fall as big farmers would make panic selling in the open markets as expected.
- 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.

**Guar by - Products Prices: As of May 02, 2013**
**Churi and Korma Prices:**

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

**Guar Export Prices: As of May 02, 2013**

	Variety	Value (\$/MT)
Guargum Split		5210
Guargum Powder	200 Mesh 5000 CPS	5955
	200 Mesh 3500 CPS	5769
Guargum Meal	Meal 40%	240
	Meal 50%	380

## Guar Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
		02-05-13	01-05-13	
Guar Seeds	Jodhpur(Delivery)	9000	8650	350
	Jodhpur (Loose)	8500	8300	200
	Sri-Ganganagar (Delivery)	9000	Closed	-
	Sri-Ganganagar(Loose)	7800	Closed	-
	Alwar (loose)	8200	7800	400
	Churu (Delivery)	8700	8300	400
	Nagaur (Loose)	-	8100	-
	Adampur (Loose)	8900	8400	500
	Sirsa (Loose)	8200	-	-
	Bhiwani (Delivery)	8600	8400	200
	Patan (Loose)	8525	7980	545
	Deesa (Loose)	7960	-	-
	Rajkot (Loose)	8600	8220	380
	Nokha (Delivery)	9116	8290	826
	Nokha(Loose)	8800	7500	1300
	Hanumangarh (Delivery)	-	-	-
	Hanumangarh (Loose)	-	-	-
	Dhabwali (Delivery)	-	-	-
	Dhabwali (Loose)	9200	8600	600
	Bikaner (Delivery)	9077	8600	477
	Bikaner (Loose)	8777	8350	427
	Khajuwala Bikaner (Delivery)	9400	8900	500
	Khajuwala Bikaner (Loose)	8900	8400	500
	Dabra	7500	7500	Unch
Guar Gum	Jodhpur	27200	26800	400
	Sirsa	26000	-	-
	Alwar	27000	26000	1000
	Bhiwani	26700	25700	1000
	Dhabwali	27500	26500	1000

## Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)		Change
	02-05-13	01-05-13	
Jodhpur	7000	7000	Unch

Sri-Ganganagar	800	Closed	-
Alwar	200	200	Unch
Churu	300	400	-100
Nagaur	-	100	-
Adampur	1500	1000	500
Sirsa	-	-	-
Bhiwani	900	700	200
Patan	100	43	57
Deesa	170	-	-
Rajkot	450	225	225
Nokha	200	300	-100
Hanumangarh	-	-	-
Dhabwali	-	-	-
Bikaner	1500	300	1200
Khajuwala Bikaner	200	250	-50
Dabra	500	500	Unch
<b>Total Arrival</b>	<b>13820</b>	<b>11018</b>	<b>2802</b>

## 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>

© 2013 Indian Agribusiness Systems Pvt Ltd.