

Domestic Fundamentals:

- Guar seed and gum prices declined today in key spot markets today. Farmers are now starting selling their guar stocks in the open market considering decreasing guar prices.
- Today around 13097 bags of guar arrived all India basis which is higher compared to prior day.
- No decision by FMC over re-listing of guar contracts on NCDEX platform dampens the possibility of hike in guar prices. In addition to it, fresh crop of guar start arriving in parts of Saurashtra region also depress the prices of guar in the coming days.
- 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.
- 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 09, 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 09, 2013

	Variety	Value (\$/MT)
Guargum Split		5070
Guargum Powder	200 Mesh 5000 CPS	5808

	200 Mesh 3500 CPS	5623
Guargum Meal	Meal 40%	240
	Meal 50%	380

Guar Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)			Change
		9/5/2013 (Till 1 pm)	8/5/2013 Till 1 PM	8/5/2013 (Till 5 PM)	
Guar Seeds	Jodhpur(Delivery)	9200	9200	9200	Unch
	Jodhpur (Loose)	8800	8800	8800	Unch
	Sri-Ganganagar (Delivery)	9150	9200	9200	-50
	Sri-Ganganagar(Loose)	8800	8800	8800	Unch
	Alwar (loose)	8500	8500	8500	Unch
	Churu (Delivery)	9000	9000	9000	Unch
	Nagaur (Loose)	8700	8500	8700	Unch
	Adampur (Loose)	9000	9400	9400	-400
	Sirsa (Loose)	8800	8800-9000	8800-9000	-200
	Bhiwani (Delivery)	9000	9000	9000	Unch
	Patan (Loose)	8250-8645	8265-8665	8265-8665	-20
	Deesa (Loose)	7500-8725	8250-8500	8250-8500	225
	Rajkot (Loose)	8000-8785	8125-8850	8125-8850	-65
	Nokha (Delivery)	9116	8960	8960	156
	Nokha(Loose)	8800	8000-8600	8000-8600	200
	Hanumangarh (Delivery)	-	-	-	-
	Hanumangarh (Loose)	-	-	-	-
	Dhabwali (Loose)	9000	-	-	-
	Bikaner (Delivery)	9200	9100	9100	100
	Bikaner (Loose)	8950	8800	8800	150
	Khajuwala Bikaner(Delivery)	9300	-	-	-
	Khajuwala Bikaner (Loose)	8900	-	-	-
	Dabra	8200-8500	8000-8500	8000-8500	Unch
Guar Gum	Jodhpur	26700-26850	27300	27300	-450
	Sirsa	27500	27000	27000	500
	Alwar	27500	27500	27500	Unch
	Bhiwani	27500	27500	27500	Unch
	Dhabwali	27500	-	-	-

Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)		Change
	9/5/2013	8/5/2013	

	(Till 1 pm)	Till 1 PM	(Till 5 PM)	
Jodhpur	7000	5000	5000	2000
Sri-Ganganagar	1500	1200	1200	300
Alwar	200	200	200	Unch
Churu	300	300	300	Unch
Nagaur	100	100	100	Unch
Adampur	1500	1500	1500	Unch
Sirsa	60	100	100	-40
Bhiwani	500	500	500	Unch
Patan	53	54	54	-1
Deesa	174	300	300	-126
Rajkot	750	650	650	100
Nokha	200	200	200	Unch
Hanumangarh	-	-	-	-
Dhabwali	-	-	-	-
Bikaner	500	300	300	200
Khajuwala Bikaner	200	-	-	-
Dabra	60	100	100	-40
Total Arrival	13097	10504	10504	2593

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