

Domestic Fundamentals:

- Guar prices declined today in key spot markets taking cues from fall in prices in future platform.
- Around 10000 bags daily arriving in Bhuj, Palanpur and Deesa markets as reported.
- Market is presently moving in a range overall. Monsoon would play crucial role in the upcoming guar sowing which also decide the future of the guar prices. Presently, IMD predicts normal monsoon this year, if it does then the sowing of guar would not be affected which would curb any hike in guar prices considering higher stock holding by farmers.
- Demand of gas drilling is not as encouraging in US as reported which might resist the ongoing guar demand from overseas.
- 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.

NCDEX Guar Seed Future Quotes:

Contract	+/-	Open	High	Low	Close
June-13	-23	9270	9400	9210	9360
July-13	-68	9275	9315	9175	9275
Oct-13	-55	8300	8310	8220	8297

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
June-13	-130	28250	28326	28085	28260
July-13	-121	28300	28350	28152	28340
Oct-13	-323	25975	25975	25900	25900

Guar by - Products Prices: As of May 21, 2013

Churi and Korma Prices:

Commodity	Center	Rs/75kg
Churi	Jodhpur	950
Korma	Jodhpur	1525
Churi	Sri-Ganganagar	900
Korma	Sri-Ganganagar	1350

Guar Export Prices: As of May 21, 2013

	Variety	Value (\$/MT)
Guargum Split		5270
Guargum Powder	200 Mesh 5000 CPS	5997
	200 Mesh 3500 CPS	5815

Guargum Meal	Meal 40%	240
	Meal 50%	380

Guar Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)			Change
		5/21/2013 (Till 1 pm)	5/20/2013 Till 1 PM	5/20/2013 (Till 5 PM)	
Guar Seeds	Jodhpur(Delivery)	9525	9700	9700	-175
	Jodhpur (Loose)	9150	9300	9300	-150
	Sri-Ganganagar (Delivery)	9300	9400	9350	-50
	Sri-Ganganagar(Loose)	9000	9000	9000	Unch
	Alwar (loose)	8800	8800	8800	Unch
	Churu (Delivery)	9300	9300	9300	Unch
	Nagaur (Loose)	9000	8900	8900	100
	Adampur (Loose)	9400	9500	9500	-100
	Sirsa (Loose)	9500	-	-	-
	Bhiwani (Delivery)	9400	9500	9500	-100
	Patan (Loose)	-	8920	8920	-
	Deesa (Loose)	8625-9000	8750	8750	250
	Rajkot (Loose)	8775-9120	9110	9110	10
	Nokha (Delivery)	9324	9324	9324	Unch
	Nokha(Loose)	9000	9000	9000	Unch
	Hanumangarh (Delivery)	-	-	-	-
	Hanumangarh (Loose)	-	-	-	-
	Dhabwali (Loose)	9300	9500	9200	100
	Dhabwali (Delivery)	9500	9600	9600	-100
	Bikaner (Delivery)	9500	9600	9600	-100
	Bikaner (Loose)	9250	9300	9300	-50
	Khajuwala Bikaner(Delivery)	9600	9600	9600	Unch
	Khajuwala Bikaner (Loose)	9100-9290	9300	9300	-10
	Dabra	8300-8500	8600	8600	-100
Guar Gum	Jodhpur	28400	27800	27800	600
	Sirsa	29000	-	-	-
	Alwar	28500	28500	28500	Unch
	Bhiwani	28500	28700	28700	-200
	Dhabwali	28500	28500	28500	Unch

Guar Seed Arrivals in Key Centers

	5/21/2013 (Till 1 pm)	5/20/2013		
		Till 1 PM	(Till 5 PM)	
Jodhpur	5000	6000	6000	-1000
Sri-Ganganagar	800	100	600	200
Alwar	200	200	200	Unch
Churu	200	200	200	Unch
Nagaur	20	60	70	-50
Adampur	3000	2500	2500	500
Sirsa	100	-	-	-
Bhiwani	400	700	700	-300
Patan	-	18	18	-
Deesa	180	70	70	110
Rajkot	2400	2500	2500	-100
Nokha	200	200	200	Unch
Hanumangarh	-	-	-	-
Dhabwali	200	100	100	100
Bikaner	300	250	250	50
Khajuwala Bikaner	200	100	100	100
Dabra	300	300	300	Unch
Total Arrival	13500	13298	13808	-308

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