

Domestic Fundamentals:

- Mixed sentiments recorded in key cash markets of guar today as markets could not find adequate cues to decide the prices either side.
- Market participants expect prices to test Rs 6000 level in the coming weeks considering increasing supply and dull demand.
- 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	-160	9320	9380	9050	9180
July-13	-330	9250	9300	8890	8930
Oct-13	-320	8200	8200	7890	7890

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
June-13	-380	28250	28300	27410	27860
July-13	-600	28200	28250	27390	27630
Oct-13	-530	25850	25850	25100	25260

Guar by - Products Prices: As of May 23, 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 23, 2013

	Variety	Value (\$/MT)
Guargum Split		5179

Guargum Powder	200 Mesh 5000 CPS	5894
	200 Mesh 3500 CPS	5715
Guargum Meal	Meal 40%	240
	Meal 50%	380

Guar Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)			Change
		5/23/2013 (Till 1 pm)	5/22/2013 Till 1 PM	5/22/2013 (Till 5 PM)	
Guar Seeds	Jodhpur(Delivery)	9625	9550	9550	75
	Jodhpur (Loose)	9250	9150	9150	100
	Sri-Ganganagar (Delivery)	9300	9300	9300	Unch
	Sri-Ganganagar(Loose)	9000	9200	9200	-200
	Alwar (loose)	8800	8800	8800	Unch
	Churu (Delivery)	9300	9300	9300	Unch
	Nagaur (Loose)	9000	9000	9000	Unch
	Adampur (Loose)	9400	9400	9400	Unch
	Sirsa (Loose)	9500	9300	9300	200
	Bhiwani (Delivery)	9600	9500	9500	100
	Patan (Loose)	8000-9085	9095	9095	-10
	Deesa (Loose)	9000	9000-9125	9000-9125	-125
	Rajkot (Loose)	8525-9000	8535-9305	8535-9305	-305
	Nokha (Delivery)	9324	-	-	-
	Nokha(Loose)	9000	-	-	-
	Hanumangarh (Delivery)	-	-	-	-
	Hanumangarh (Loose)	-	-	-	-
	Dhabwali (Loose)	9400	9400	9400	Unch
	Dhabwali (Delivery)	9700	9700	9700	Unch
	Bikaner (Delivery)	9550	9300	9300	250
	Bikaner (Loose)	9250	9600	9600	-350
	Khajuwala Bikaner(Delivery)	9600	9500	9500	100
	Khajuwala Bikaner (Loose)	9250	9200-9300	9200-9300	-50
	Dabra	8100-8700	8200-8300	8200-8300	400

Guar Gum	Jodhpur	28200	27600	27600	600
	Sirsa	29000	28000	28000	1000
	Alwar	29000	29000	29000	Unch
	Bhiwani	29000	28800	28800	200
	Dhabwali	28300	29200	29200	-900

Guar Seed Arrivals in Key Centers

	5/23/2013 (Till 1 pm)	5/22/2013		
		Till 1 PM	(Till 5 PM)	
Jodhpur	7000	6000	6000	1000
Sri-Ganganagar	500	500	500	Unch
Alwar	200	500	500	-300
Churu	200	500	500	-300
Nagaur	100	40	90	60
Adampur	3500	2500	2500	1000
Sirsa	700	100	100	600
Bhiwani	900	900	900	Unch
Patan	100	58	58	42
Deesa	100	125	125	-25
Rajkot	3500	3000	3000	500
Nokha	100	-	-	-
Hanumangarh	-	-	-	-
Dhabwali	100	200	200	-100
Bikaner	500	250	250	250
Khajuwala Bikaner	300	250	250	50
Dabra	60	100	100	-40
Total Arrival	17860	15023	15023	2837

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