

**Domestic Fundamentals:**

- Guar prices declined sharply today despite of lower arrivals as reported. Meanwhile, lackluster demand also become crucial factor for decline in the prices.
- Guar sowing likely to increase near to Bikaner and Ganga nagar districts as cotton sowing already delayed by 15 days and there are strong possibilities that farmers would shift towards guar in this region.
- 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	<b>-140</b>	9130	9230	8970	9000
July-13	<b>-130</b>	8900	9060	8750	8820
Oct-13	<b>-60</b>	7890	7950	7760	7830

**NCDEX Guar Gum Future Quotes:**

Contract	+/-	Open	High	Low	Close
June-13	<b>-390</b>	27620	27900	27230	27320
July-13	<b>-540</b>	27660	27660	26900	26980
Oct-13	<b>-500</b>	25100	25100	24650	24780

**Guar by - Products Prices: As of May 24, 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 24, 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
		5/24/2013 (Till 1 pm)	5/23/2013 Till 1 PM	5/23/2013 (Till 5 PM)	
Guar Seeds	Jodhpur(Delivery)	9500	9625	9625	-125
	Jodhpur (Loose)	9150	9250	9250	-100
	Sri-Ganganagar (Delivery)	9100	9300	9300	-200
	Sri-Ganganagar(Loose)	8800	9000	9000	-200
	Alwar (loose)	8800	8800	8800	Unch
	Churu (Delivery)	9300	9300	9300	Unch
	Nagaur (Loose)	8700	9000	9000	-300
	Adampur (Loose)	9200	9400	9400	-200
	Sirsa (Loose)	9500	9500	9500	Unch
	Bhiwani (Delivery)	9250	9600	9600	-350
	Patan (Loose)	-	8000-9085	8000-9085	-
	Deesa (Loose)	8500-8930	9000	9000	-70
	Rajkot (Loose)	8250-8850	8525-9000	8525-9000	-150
	Nokha (Delivery)	9324	9324	9324	Unch
	Nokha(Loose)	9000	9000	9000	Unch
	Hanumangarh (Delivery)	-	-	-	-
	Hanumangarh (Loose)	-	-	-	-
	Dhabwali (Loose)	9250	9400	9400	-150
	Dhabwali (Delivery)	9600	9700	9700	-100
	Bikaner (Delivery)	9300	9550	9550	-250
	Bikaner (Loose)	9000	9250	9250	-250
	Khajuwala Bikaner(Delivery)	9550	9600	9600	-50
	Khajuwala Bikaner (Loose)	9150-9170	9250	9250	-80
	Dabra	8300-8500	8100-8700	8100-8700	-200
Guar Gum	Jodhpur	27800	28200	28200	-400
	Sirsa	29000	29000	29000	Unch
	Alwar	29000	29000	29000	Unch
	Bhiwani	28300	29000	29000	-700

	Dhabwali	28200	28300	28300	-100
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## Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)			Change
	1/0/1900 (Till 1 pm)	1/0/1900 Till 1 PM	(Till 5 PM)	
Jodhpur	4000	7000	7000	-3000
Sri-Ganganagar	500	500	500	Unch
Alwar	200	200	200	Unch
Churu	200	200	200	Unch
Nagaur	100	100	100	Unch
Adampur	3000	3500	3500	-500
Sirsa	500	700	700	-200
Bhiwani	500	900	900	-400
Patan	-	100	100	-
Deesa	275	100	100	175
Rajkot	3650	3500	3500	150
Nokha	200	100	100	100
Hanumangarh	-	-	-	-
Dhabwali	300	100	100	200
Bikaner	300	500	500	-200
Khajuwala Bikaner	400	300	300	100
Dabra	100	60	60	40
<b>Total Arrival</b>	<b>14225</b>	<b>17860</b>	<b>17860</b>	<b>-3635</b>

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