

Domestic Fundamentals:

- Guar prices continue its southward movement. Weak demand and continuous arrivals support the bearishness 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					
July-13					
Oct-13					

NCDEX Guar Gum Future Quotes:

Contract	+/-	Open	High	Low	Close
June-13					
July-13					
Oct-13					

Guar by - Products Prices: As of May 25, 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 25, 2013

	Variety	Value (\$/MT)
Guargum Split		5033
Guargum Powder	200 Mesh 5000 CPS	5752
	200 Mesh 3500 CPS	5573
Guargum Meal	Meal 40%	240
	Meal 50%	380

Guar Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)			Change
		5/25/2013 (Till 1 pm)	5/24/2013 Till 1 PM	5/24/2013 (Till 5 PM)	
Guar Seeds	Jodhpur(Delivery)	9400	9500	9500	-100
	Jodhpur (Loose)	9000	9150	9150	-150
	Sri-Ganganagar (Delivery)	9100	9100	9100	Unch
	Sri-Ganganagar(Loose)	8800	8800	8800	Unch
	Alwar (loose)	8600	8800	8800	-200
	Churu (Delivery)	9100	9300	9300	-200
	Nagaur (Loose)	8800	8700	8700	100
	Adampur (Loose)	9100	9200	9200	-100
	Sirsa (Loose)	-	9500	-	-
	Bhiwani (Delivery)	9350	9250	9250	100
	Patan (Loose)	-	-	-	-
	Deesa (Loose)	-	8500-8930	-	-
	Rajkot (Loose)	8000-8750	8250-8850	8250-8850	-100
	Nokha (Delivery)	-	9324	-	-
	Nokha(Loose)	-	9000	-	-
	Hanumangarh (Delivery)	-	-	-	-
	Hanumangarh (Loose)	-	-	-	-
	Dhabwali (Loose)	9000	9250	8950	50
	Dhabwali (Delivery)	9500	9600	9600	-100
	Bikaner (Delivery)	9300	9300	9300	Unch
	Bikaner (Loose)	9000	9000	9000	Unch
	Khajuwala Bikaner(Delivery)	9400	9550	9550	-150
	Khajuwala Bikaner (Loose)	8950-9000	9150-9170	9150-9170	-170
	Dabra	-	8300-8500	-	-
Guar Gum	Jodhpur	27800	27800	27800	Unch
	Sirsa	-	29000	-	-
	Alwar	27500	29000	29000	-1500
	Bhiwani	27900	28300	28300	-400

	Dhabwali	28500	28200	28050	450
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Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)			Change
	5/25/2013 (Till 1 pm)	5/24/2013 Till 1 PM	(Till 5 PM)	
Jodhpur	15000	4000	4000	11000
Sri-Ganganagar	500	500	500	Unch
Alwar	300	200	200	100
Churu	800	200	200	600
Nagaur	40	100	100	-60
Adampur	1500	3000	3000	-1500
Sirsa	-	500	-	-
Bhiwani	900	500	500	400
Patan	-	-	-	-
Deesa	-	275	-	-
Rajkot	4000	3650	3650	350
Nokha	-	200	-	-
Hanumangarh	-	-	-	-
Dhabwali	300	300	300	Unch
Bikaner	300	300	300	Unch
Khajuwala Bikaner	250	400	400	-150
Dabra	-	100	-	-
Total Arrival	23890	14225	14225	9665

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