

## Domestic Fundamentals:

- Guar prices declined today despite of lower arrivals compared to prior day presently, market is moving in a range as farmers bring their guar stocks when the prices surge. However, the arrivals decline in case the market crash.
- Farmers are likely to sow guar in the coming crop season considering lower remuneration compared to Cotton. It is notable that Cotton needs more attention and farmers have to pay more for plunking. Guar prices are still lucrative for growers compared to their substitute crops as reported.
- Farmers in US have alleged that West Texas Guar hasn't paid anything for their 2013 guar crop. This incident could discourage farmers of US to plant guar for the next season and hurt the program of experimenting guar planting in US.
- Overall prices of guar are falling in spot markets amid fall in prices in NCDEX platform. Stockiest are creating artificial panic in the market in order to increase the guar arrivals from farmers in the market. This move gives clear indication that stockiest are trying to build their guar stocks at lower levels as expected.
- Prices of guar seed likely to test Rs. 4000 per quintal in the coming period.
- There is an increase in possibility of higher release of guar stock because of emerging opportunity in Chana and Mustard seed in the coming months, so stockiest are expected to release guar stock first which likely to depress the guar prices in the coming period.
- Market is estimating 2.8-3 million tons of guar production for 2013-14.

**Outlook:** Guar sentiments are weak for medium to long term considering weak demand from International markets, higher carry over stock from last year and higher guar production scenario for current season representing huge surplus of guar stocks in the markets.

## NCDEX Guar Seed Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Apr-14	-10.00	4720.00	4760.00	4660.00	4725.00	5972	-1578	16569	-964
May-14	0.00	4800.00	4820.00	4750.00	4800.00	3468	-150	9904	726
June-14	-10.00	4840.00	4880.00	4820.00	4875.00	130	33	319	107

## NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Apr-14	-50.00	12740.00	12740.00	12350.00	12630.00	1927	-23	4715	-583
May-14	-30.00	12830.00	12880.00	12550.00	12800.00	1279	167	3152	393
June-14	0.00	12920.00	12950.00	12920.00	12950.00	6	-2	207	0

## Guar Seed Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	28-Mar-14	28-Mar-14	28-Mar-14	24-Mar-14
Bikaner	2771	0	2771	2741
Deesa	249	0	249	209
Sri Ganganagar	2646	0	2646	2505
Jodhpur	823	0	823	823

## Guar Gum Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	28-Mar-14	28-Mar-14	28-Mar-14	24-Mar-14
Deesa	-	-	-	-
Jodhpur	4657	229	4886	4378
Nokha	397	20	417	347
Sri Ganganagar	20	0	20	20

## Churi and Korma Prices: As of March 29,2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	950
Korma	Jodhpur	1400
Churi	Sri Ganganagar	900
Korma	Sri Ganganagar	1275

## Guar Export Prices: As of March 29,2013

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Banaskantha)		Closed	Closed
Guargum Split (Jodhpur)		125	2088
Guargum Powder	200 Mesh 5000 CPS	160	2672
	200 Mesh 3500 CPS	150	2505
Guargum Meal	Meal 40%	13	260
	Meal 50%	19	380

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		29-Mar-14	28-Mar-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	Closed	4300	-
	Jodhpur(Delivery)	Closed	4500	-
	Sri-Ganganagar(Loose)	4470	4450	20

	Sri-Ganganagar (Delivery)	4600	4750	-150
	Nagaur (Loose)	Closed	4300	-
	Alwar (loose)	4100	4200	-100
	Churu (Delivery)	4700	4800	-100
	Bikaner (Loose)	Closed	4550	-
	Bikaner (Delivery)	Closed	4700	-
	Khajuwala Bikaner (Loose)	4450	4520	-70
	Khajuwala Bikaner(Delivery)	4628	4701	-73
	Nokha(Loose)	4420	4520	-100
	Nokha (Delivery)	4579	4683	-104
	Hanumangarh (Loose)	4425	4520	-95
	Hanumangarh (Delivery)	4600	4700	-100
Haryana	Adampur (Loose)	4400	4500	-100
	Adampur (Delivery)	4600	4700	-100
	Sirsa (Loose)	4700	4700	Unch
	Bhiwani (Delivery)	4450	4625	-175
	Dhabwali (Loose)	4400	4450	-50
	Dhabwali (Delivery)	4576	4628	-52
	Siwani (Loose)	4500	4550	-50
	Ellanabad (Loose)	4450	4450	Unch
Gujarat	Deesa (Loose)	Closed	Closed	-
	Patan (Loose)	Closed	Closed	-
	Rajkot (Loose)	Closed	Closed	-
Madhya pradesh	Dabra (Loose)	3800	3800	Unch
<b>Guar Gum</b>				
Rajasthan	Jodhpur	Closed	12700	-
	Alwar	12500	13000	-500
Haryana	Sirsa	12500	12500	Unch
	Bhiwani	12750	13200	-450
	Dhabwali	12500	12700	-200
	Ellanabad	12900	12900	Unch

**Guar Seed Arrivals in Key Centers**

Arrivals (Quintals)				
	Centre	29-Mar-14	28-Mar-14	Change
Rajasthan	Jodhpur	Closed	300	-
	Sri-Ganganagar	2500	2000	500
	Nagaur	Closed	100	-
	Alwar	500	500	Unch
	Churu	300	300	Unch
	Bikaner	Closed	1000	-
	Khajuwala Bikaner	600	700	-100
	Nokha	300	300	Unch

	Hanumangarh	1000	1500	-500
Haryana	Adampur	4000	5000	-1000
	Sirsa	2000	3000	-1000
	Bhiwani	500	1700	-1200
	Dhabwali	200	300	-100
	Siwani	2500	2000	500
	Ellanabad	1200	1200	Unch
Gujarat	Deesa	Closed	Closed	-
	Patan (Loose)	Closed	Closed	-
	Rajkot	Closed	Closed	-
Madhya pradesh	Dabra	600	600	Unch
Total Arrivals/Above Markets		16200	20500	-4300

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