

Domestic Fundamentals:

- Guar prices improved today despite of higher 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 sown 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	40.00	4705.00	4870.00	4705.00	4770.00	11580	5608	15504	-1065
May-14	60.00	4770.00	4930.00	4770.00	4850.00	9724	6256	11512	1608
June-14	90.00	4885.00	4995.00	4885.00	4945.00	222	92	294	-25

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Apr-14	170.00	12650.00	12980.00	12550.00	12780.00	2808	881	4598	-117
May-14	170.00	12750.00	13160.00	12750.00	12950.00	1901	622	3793	641
June-14	160.00	13190.00	13320.00	13080.00	13100.00	13	7	214	7

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	31-Mar-14	31-Mar-14	31-Mar-14	31-Mar-14
Bikaner	2771	0	2771	2771
Deesa	249	0	249	249
Sri Ganganagar	2686	140	2826	2686
Jodhpur	823	26	849	823

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	31-Mar-14	31-Mar-14	31-Mar-14	31-Mar-14
Deesa	-	-	-	-
Jodhpur	4657	279	4936	4657
Nokha	397	20	417	397
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of April 1,2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	950
Korma	Jodhpur	1325
Churi	Sri Ganganagar	900
Korma	Sri Ganganagar	1350

Guar Export Prices: As of April 1,2013

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Banaskantha)		Closed	Closed
Guargum Split (Jodhpur)		128	2134
Guargum Powder	200 Mesh 5000 CPS	160	2668
	200 Mesh 3500 CPS	150	2501
Guargum Meal	Meal 40%	13	260
	Meal 50%	19	380

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		1-Apr-14	31-Mar-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	Closed	Closed	-
	Jodhpur(Delivery)	Closed	Closed	-
	Sri-Ganganagar(Loose)	4500	Closed	-

	Sri-Ganganagar (Delivery)	4600	Closed	-
	Nagaur (Loose)	Closed	Closed	-
	Alwar (loose)	4500	Closed	-
	Churu (Delivery)	4700	4800	-100
	Bikaner (Loose)	4550	Closed	-
	Bikaner (Delivery)	4700	Closed	-
	Khajuwala Bikaner (Loose)	4500	4450	50
	Khajuwala Bikaner (Delivery)	4680	4628	52
	Nokha (Loose)	4520	4430	90
	Nokha (Delivery)	4683	4589	93
	Hanumangarh (Loose)	4470	4400	70
	Hanumangarh (Delivery)	4625	4600	25
Haryana	Adampur (Loose)	4500	4400	100
	Adampur (Delivery)	4700	4600	100
	Sirsa (Loose)	4800	4650	150
	Bhiwani (Delivery)	4500	4450	50
	Dhabwali (Loose)	4400	4400	Unch
	Dhabwali (Delivery)	4576	4576	Unch
	Siwani (Loose)	4600	4500	100
	Ellanabad (Loose)	4550	4450	100
Gujarat	Deesa (Loose)	Closed	Closed	-
	Patan (Loose)	Closed	Closed	-
	Rajkot (Loose)	Closed	Closed	-
Madhya pradesh	Dabra (Loose)	Closed	3800	-
Guar Gum				
Rajasthan	Jodhpur	Closed	Closed	-
	Alwar	13000	12500	500
Haryana	Sirsa	12500	12500	Unch
	Bhiwani	12850	12750	100
	Dhabwali	12700	12600	100
	Ellanabad	12800	12900	-100

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
	Centre	1-Apr-14	31-Mar-14	Change
Rajasthan	Jodhpur	Closed	Closed	-
	Sri-Ganganagar	2000	Closed	-
	Nagaur	Closed	Closed	-
	Alwar	300	500	-200
	Churu	300	200	100
	Bikaner	1000	Closed	-
	Khajuwala Bikaner	700	800	-100
	Nokha	300	300	Unch

	Hanumangarh	1200	500	700
Haryana	Adampur	4000	4000	Unch
	Sirsa	1500	1500	Unch
	Bhiwani	1000	600	400
	Dhabwali	700	200	500
	Siwani	2500	2200	300
	Ellanabad	800	1200	-400
Gujarat	Deesa	Closed	Closed	-
	Patan (Loose)	Closed	Closed	-
	Rajkot	Closed	Closed	-
Madhya Pradesh	Dabra	Closed	600	-
Total Arrivals/Above Markets		16300	12600	3700

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