

## Domestic Fundamentals:

- Guar prices declined today due to 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.
- India is offering Rs 128/kg FOB guar split as reported. Recent surge in Rupee affect the guar splits exports.
- 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	-20.00	4800.00	4830.00	4745.00	4765.00B	6498	-5082	14011	-1493
May-14	-15.00	4870.00	4890.00	4815.00	4840.00A	4626	-5098	12595	1083
June-14	-50.00	4945.00	4945.00	4895.00	4900.00A	111	-111	385	91

## NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Apr-14	-60.00	12850.00	12910.00	12670.00	12740.00	1153	-1655	4346	-252
May-14	-70.00	13020.00	13060.00	12840.00	12900.00	1208	-693	4074	281
June-14	-130.00	13060.00	13150.00	13030.00	13030.00	12	-1	220	6

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	1-April-14	1-April-14	1-April-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
	1-April-14	1-April-14	1-April-14	31-Mar-14
Deesa	-	-	-	-
Jodhpur	4752	264	5016	4657
Nokha	397	20	417	397
Sri Ganganagar	20	0	20	20

**Churi and Korma Prices: As of April 2,2013**

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

**Guar Export Prices: As of April 2,2013**

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Banaskantha)		147	2465
Guargum Split (Jodhpur)		128	2146
Guargum Powder	200 Mesh 5000 CPS	160	2683
	200 Mesh 3500 CPS	150	2515
Guargum Meal	Meal 40%	13	260
	Meal 50%	19	380

**Guar Seed Prices at Key Spot Markets:**

Commodity	Centre	Prices (Rs/Qtl)		Change
		2-Apr-14	1-Apr-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4450	Closed	-
	Jodhpur(Delivery)	4650	Closed	-
	Sri-Ganganagar(Loose)	4500	4500	Unch
	Sri-Ganganagar (Delivery)	4600	4600	Unch
	Nagaur (Loose)	4200	Closed	-

	Alwar (loose)	4200	4500	-300
	Churu (Delivery)	4700	4700	Unch
	Bikaner (Loose)	4525	4550	-25
	Bikaner (Delivery)	4675	4700	-25
	Khajuwala Bikaner (Loose)	4470	4500	-30
	Khajuwala Bikaner (Delivery)	4649	4680	-31
	Nokha (Loose)	4480	4520	-40
	Nokha (Delivery)	4641	4683	-41
	Hanumangarh (Loose)	4300	4470	-170
	Hanumangarh (Delivery)	4500	4625	-125
Haryana	Adampur (Loose)	4500	4500	Unch
	Adampur (Delivery)	4700	4700	Unch
	Sirsa (Loose)	4800	4800	Unch
	Bhiwani (Delivery)	4550	4500	50
	Dhabwali (Loose)	4450	4400	50
	Dhabwali (Delivery)	4628	4576	52
	Siwani (Loose)	4600	4600	Unch
	Ellanabad (Loose)	4525	4550	-25
Gujarat	Deesa (Loose)	4040	Closed	-
	Patan (Loose)	4220	Closed	-
	Rajkot (Loose)	4055	Closed	-
Madhya pradesh	Dabra (Loose)	3700	Closed	-
Guar Gum				
Rajasthan	Jodhpur	14700	Closed	-
	Alwar	13000	13000	Unch
Haryana	Sirsa	12700	12500	200
	Bhiwani	12900	12850	50
	Dhabwali	12700	12700	Unch
	Ellanabad	12900	12800	100

### Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		2-Apr-14	1-Apr-14	Change
Rajasthan	Jodhpur	500	Closed	-
	Sri-Ganganagar	1500	2000	-500
	Nagaur	100	Closed	-
	Alwar	700	300	400
	Churu	200	300	-100
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	700	700	Unch
	Nokha	200	300	-100
	Hanumangarh	600	1200	-600
Haryana	Adampur	3500	4000	-500

	Sirsa	2000	1500	500
	Bhiwani	700	1000	-300
	Dhabwali	400	700	-300
	Siwani	2500	2500	Unch
	Ellanabad	1000	800	200
Gujarat	Deesa	107	Closed	-
	Patan (Loose)	68	Closed	-
	Rajkot	800	Closed	-
Madhya pradesh	Dabra	2000	Closed	-
Total Arrivals/Above Markets		18575	16300	2275

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