

Domestic Fundamentals:

- Guar prices declined today, 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.
- Presently, farmers release their guar stocks as they need money to sown some other crops like Mustard, Cotton etc.
- 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.
- 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	-5.00	4755.00	4795.00	4755.00	4760.00	4352	-2146	13221	-790
May-14	-5.00	4820.00	4860.00	4820.00	4825.00	4422	-204	13018	423
June-14	-5.00	4920.00	4920.00	4900.00	4900.00	111	0	448	63

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Apr-14	30.00	12740.00	12850.00	12700.00	12750.00	1053	-100	4075	-271
May-14	40.00	12890.00	13020.00	12870.00	12920.00	1223	15	4460	386
June-14	-10.00	13120.00	13120.00	13070.00	13070.00	25	13	240	20

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	2-April-14	2-April-14	2-April-14	31-Mar-14
Bikaner	2771	0	2771	2771
Deesa	249	0	249	249
Sri Ganganagar	2816	90	2906	2686
Jodhpur	823	26	849	823

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	2-April-14	2-April-14	2-April-14	31-Mar-14
Deesa	-	-	-	-
Jodhpur	4876	373	5249	4657
Nokha	397	20	417	397
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of April 3,2013

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

Guar Export Prices: As of April 3,2013

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Banaskantha)		147	2445
Guargum Split (Jodhpur)		128	2129
Guargum Powder	200 Mesh 5000 CPS	160	2661
	200 Mesh 3500 CPS	150	2495
Guargum Meal	Meal 40%	13	260
	Meal 50%	19	380

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		3-Apr-14	2-Apr-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4425	4450	-25
	Jodhpur(Delivery)	4625	4650	-25
	Sri-Ganganagar(Loose)	4450	4500	-50
	Sri-Ganganagar (Delivery)	4550	4600	-50
	Nagaur (Loose)	4500	4200	300
	Alwar (loose)	4200	4200	Unch
	Churu (Delivery)	NR	4700	-

	Bikaner (Loose)	4545	4525	20
	Bikaner (Delivery)	4675	4675	Unch
	Khajuwala Bikaner (Loose)	4450	4470	-20
	Khajuwala Bikaner (Delivery)	4628	4649	-21
	Nokha (Loose)	4470	4480	-10
	Nokha (Delivery)	4631	4641	-10
	Hanumangarh (Loose)	4480	4300	180
	Hanumangarh (Delivery)	4600	4500	100
Haryana	Adampur (Loose)	4500	4500	Unch
	Adampur (Delivery)	4700	4700	Unch
	Sirsa (Loose)	4700	4800	-100
	Bhiwani (Delivery)	4500	4550	-50
	Dhabwali (Loose)	4400	4450	-50
	Dhabwali (Delivery)	4576	4628	-52
	Siwani (Loose)	4575	4600	-25
	Ellanabad (Loose)	4500	4525	-25
Gujarat	Deesa (Loose)	4040	4040	Unch
	Patan (Loose)	4185	4220	-35
	Rajkot (Loose)	4000	4055	-55
Madhya pradesh	Dabra (Loose)	3700	3700	Unch
Guar Gum				
Rajasthan	Jodhpur	14700	14700	Unch
	Alwar	NR	13000	-
Haryana	Sirsa	12700	12700	Unch
	Bhiwani	12800	12900	-100
	Dhabwali	13000	12700	300
	Ellanabad	12900	12900	Unch

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		3-Apr-14	2-Apr-14	Change
Rajasthan	Jodhpur	500	500	Unch
	Sri-Ganganagar	2000	1500	500
	Nagaur	200	100	100
	Alwar	1000	700	300
	Churu	NR	200	-
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	700	700	Unch
	Nokha	200	200	Unch
	Hanumangarh	1500	600	900
Haryana	Adampur	4000	3500	500
	Sirsa	2000	2000	Unch
	Bhiwani	300	700	-400

	Dhabwali	200	400	-200
	Siwani	2000	2500	-500
	Ellanabad	700	1000	-300
Gujarat	Deesa	107	107	Unch
	Patan (Loose)	26	68	-42
	Rajkot	1000	800	200
Madhya pradesh	Dabra	1000	2000	-1000
Total Arrivals/Above Markets		18433	18575	-142

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