

## Domestic Fundamentals:

- Prices of guar seed and gum decline today due to higher arrivals.
- Presently, farmers release their guar stocks as they need money to sow some other crops like Mustard, Cotton etc.
- India is offering Rs 128/kg FOB guar split as reported. Recent surge in Rupee affects the guar splits exports.
- 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.
- 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	-35.00	4760.00	4775.00	4715.00	4735.00	5319	967	12526	-695
May-14	-45.00	4820.00	4835.00	4775.00	4785.00	6265	1843	14042	1024
June-14	-40.00	4890.00	4910.00	4850.00	4860.00	508	397	663	215

## NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Apr-14	-90.00	12740.00	12800.00	12620.00	12680.00	1155	102	3989	-86
May-14	-100.00	12900.00	12970.00	12780.00	12830.00	1672	449	4588	128
June-14	-150.00	13000.00	13080.00	12960.00	12970.00	16	-9	253	13

## Guar Seed Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	3-April-14	3-April-14	3-April-14	31-Mar-14
Bikaner	2771	0	2771	2771
Deesa	249	0	249	249
Sri Ganganagar	2907	0	2907	2686
Jodhpur	823	26	849	823

## Guar Gum Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	3-April-14	3-April-14	3-April-14	31-Mar-14
Deesa	-	-	-	-
Jodhpur	4926	244	5170	4657
Nokha	397	20	417	397
Sri Ganganagar	20	0	20	20

## Churi and Korma Prices: As of April 4,2013

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

## Guar Export Prices: As of April 4,2013

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)	146	147	2445
Guargum/Split (Banaskantha)	128	128	2122
Guargum Powder	200 Mesh 5000 CPS	160	2653
	200 Mesh 3500 CPS	150	2487
Guargum Meal	Meal 40%	13	260
	Meal 50%	19	380

## Guar Seed Prices at Key Spot Markets: April 4, 2013

Commodity	Centre	Prices (Rs/Qtl)		Change
		4-Apr-14	3-Apr-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4400	4425	-25
	Jodhpur(Delivery)	4600	4625	-25
	Sri-Ganganagar(Loose)	4400	4450	-50
	Sri-Ganganagar (Delivery)	4600	4550	50
	Nagaur (Loose)	4200	4500	-300
	Alwar (loose)	4150	4200	-50
	Churu (Delivery)	NR	NR	-

	Bikaner (Loose)	4450	4545	-95
	Bikaner (Delivery)	4600	4675	-75
	Khajuwala Bikaner (Loose)	4420	4450	-30
	Khajuwala Bikaner (Delivery)	4597	4628	-31
	Nokha (Loose)	4450	4470	-20
	Nokha (Delivery)	4610	4631	-21
	Hanumangarh (Loose)	4400	4480	-80
	Hanumangarh (Delivery)	4575	4600	-25
Haryana	Adampur (Loose)	4500	4500	Unch
	Adampur (Delivery)	4700	4700	Unch
	Sirsa (Loose)	4700	4700	Unch
	Bhiwani (Delivery)	4450	4500	-50
	Dhabwali (Loose)	4400	4400	Unch
	Dhabwali (Delivery)	4576	4576	Unch
	Siwani (Loose)	4550	4575	-25
	Ellanabad (Loose)	4450	4500	-50
Gujarat	Deesa (Loose)	4105	4040	65
	Patan (Loose)	4165	4185	-20
	Rajkot (Loose)	4075	4000	75
Madhya pradesh	Dabra (Loose)	3600	3700	-100
Guar Gum				
Rajasthan	Jodhpur	14600	14700	-100
	Alwar	NR	NR	-
Haryana	Sirsa	12500	12700	-200
	Bhiwani	12700	12800	-100
	Dhabwali	12600	13000	-400
	Ellanabad	12700	12900	-200

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		4-Apr-14	3-Apr-14	Change
Rajasthan	Jodhpur	250	500	-250
	Sri-Ganganagar	4000	2000	2000
	Nagaur	100	200	-100
	Alwar	500	1000	-500
	Churu	NR	NR	-
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	500	700	-200
	Nokha	500	200	300
	Hanumangarh	1500	1500	Unch

Haryana	Adampur	5000	4000	1000
	Sirsa	2000	2000	Unch
	Bhiwani	300	300	Unch
	Dhabwali	600	200	400
	Siwani	2500	2000	500
	Ellanabad	800	700	100
Gujarat	Deesa	148	107	41
	Patan (Loose)	137	26	111
	Rajkot	950	1000	-50
Madhya pradesh	Dabra	600	1000	-400
Total Arrival		21385	18433	2952

## Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2014 Indian Agribusiness Systems Pvt Ltd.