

Domestic Fundamentals:

- Guar prices declined sharply in key markets on Wednesday.
- Market participants are feeling current guar arrivals are still sufficient to drag the prices of guar seed down. It is notable that arrivals are pretty much at lower side compared to prior months.
- Guar seed and gum prices witnessed lower circuit in all the contracts traded in NCDEX futures on Monday.
- 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.

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	-115	4590	4630	4480	4480	12287	4349	6536	-4839
May-14	-110	4660	4695	4545	4550	20452	8161	17814	2381
June-14	-100	4710	4775	4620	4620	2721	2119	1816	1028

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Apr-14	-300	12240	12310	11930	12250	2634	775	1793	-1593
May-14	-330	12430	12500	12110	12110	4584	1287	6859	1246
June-14	-490	12520	12670	12290	12290	309	255	417	136

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	8-April-14	8-April-14	8-April-14	8-April-14
Bikaner	2771	0	2771	2771
Deesa	249	0	249	249
Sri Ganganagar	3068	51	3119	3068
Jodhpur	849	20	869	849

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	8-April-14	8-April-14	8-April-14	8-April-14
Deesa	-	-	-	-
Jodhpur	5234	258	5492	5134
Nokha	397	0	397	397
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of April 9,2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	900
Korma	Jodhpur	1325
Churi	Sri Ganganagar	925
Korma	Sri Ganganagar	1375

Guar Export Prices: As of April 9,2013

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)		125	2081
Guargum/Split (Banaskantha)		125	2081
Guargum Powder	200 Mesh 5000 CPS	165	2747
	200 Mesh 3500 CPS	145	2414
Guargum Meal	Meal 40%	13	260
	Meal 50%	19	380

Guar Seed Prices at Key Spot Markets: April 9, 2013

Commodity	Centre	Prices (Rs/Qtl)		Change
		9-Apr-14	7-Apr-14	
Rajasthan	Jodhpur (Loose)	4250	4875	-625
	Jodhpur(Delivery)	4450	5075	-625
	Sri-Ganganagar(Loose)	4300	4650	-350
	Sri-Ganganagar (Delivery)	4400	4850	-450
	Nagaur (Loose)	4200	4600	-400

	Alwar (loose)	4000	4350	-350
	Churu (Delivery)	4500	5000	-500
	Bikaner (Loose)	4350	4650	-300
	Bikaner (Delivery)	4500	4900	-400
	Khajuwala Bikaner (Loose)	4270	4630	-360
	Khajuwala Bikaner(Delivery)	4441	4815	-374
	Nokha(Loose)	4300	4650	-350
	Nokha (Delivery)	4455	4817	-363
	Hanumangarh (Loose)	4250	4600	-350
	Hanumangarh (Delivery)	4500	4800	-300
Haryana	Adampur (Loose)	4300	4700	-400
	Adampur (Delivery)	4500	4900	-400
	Sirsa (Loose)	4600	5000	-400
	Bhiwani (Delivery)	4450	4800	-350
	Dhabwali (Loose)	4280	4550	-270
	Dhabwali (Delivery)	4451	4750	-299
	Siwani (Loose)	4375	4800	-425
	Ellanabad (Loose)	4340	4650	-310
Gujarat	Deesa (Loose)	4000	4500	-500
	Patan (Loose)	NA	4380	-
	Rajkot (Loose)	4000	4440	-440
Madhya pradesh	Dabra (Loose)	3800	4200	-400
Guar Gum				
Rajasthan	Jodhpur	12200	13200	-1000
	Alwar	12500	13700	-1200
Haryana	Sirsa	12500	13200	-700
	Bhiwani	12750	13150	-400
	Dhabwali	12100	13300	-1200
	Ellanabad	12400	13300	-900

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		9-Apr-14	7-Apr-14	Change
Rajasthan	Jodhpur	150	200	-50
	Sri-Ganganagar	1200	4000	-2800
	Nagaur	100	200	-100
	Alwar	500	1500	-1000
	Churu	200	200	Unch
	Bikaner	1000	1500	-500
	Khajuwala Bikaner	500	1000	-500
	Nokha	200	250	-50
	Hanumangarh	300	800	-500
Haryana	Adampur	2000	5000	-3000
	Sirsa	500	3000	-2500
	Bhiwani	200	1500	-1300
	Dhabwali	450	700	-250
	Siwani	2500	1500	1000
	Ellanabad	700	2000	-1300

Gujarat	Deesa	100	300	-200
	Patan (Loose)	NA	122	-
	Rajkot	750	1140	-390
Madhya pradesh	Dabra	2000	2500	-500
Total Arrivals/Above Markets		13350	27412	-14062

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