

**Domestic Fundamentals:**

- Guar prices improved today in key markets due to lower arrivals.
- 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 sow 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 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.

**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	115.00	4515.00	4675.00	4515.00	4655.00	3737	-4201	1562	-9813
May-14	130.00	4600.00	4770.00	4590.00	4750.00	13979	1688	20980	5547
June-14	130.00	4685.00	4840.00	4685.00	4815.00	1127	525	2697	1909

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Apr-14	410.00	12140.00	12540.00	12130.00	12500.00	831	-1028	425	-2961
May-14	370.00	12250.00	12740.00	12230.00	12660.00	3442	145	8259	2646
June-14	390.00	12540.00	12890.00	12520.00	12850.00	182	128	556	275

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	10-April-14	10-April-14	10-April-14	8-April-14
Bikaner	2771	0	2771	2771
Deesa	249	0	249	249
Sri Ganganagar	3068	121	3189	3068
Jodhpur	849	20	869	849

**Guar Gum Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	10-April-14	10-April-14	10-April-14	8-April-14
Deesa	-	-	-	-
Jodhpur	5433	219	5652	5134
Nokha	397	0	397	397
Sri Ganganagar	20	0	20	20

**Churi and Korma Prices: As of April 11,2013**

Commodity	Center	Rs/75kg
Churi	Jodhpur	900
Korma	Jodhpur	1325
Churi	Sri Ganganagar	875
Korma	Sri Ganganagar	1300

**Guar Export Prices: As of April 11,2013**

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)		125	2074
Guargum/Split (Banaskantha)		125	2074
Guargum Powder	200 Mesh 5000 CPS	165	2738
	200 Mesh 3500 CPS	145	2406
Guargum Meal	Meal 40%	13	260
	Meal 50%	19	380

**Guar Seed Prices at Key Spot Markets: April 11, 2013**

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seeds		11-Apr-14	9-Apr-14	
Rajasthan	Jodhpur (Loose)	4200	4250	-50
	Jodhpur(Delivery)	4400	4450	-50
	Sri-Ganganagar(Loose)	4300	4300	Unch
	Sri-Ganganagar (Delivery)	4400	4400	Unch
	Nagaur (Loose)	4200	4200	Unch
	Alwar (loose)	4100	4000	100

	Churu (Delivery)	4500	4500	Unch
	Bikaner (Loose)	4400	4350	50
	Bikaner (Delivery)	4550	4500	50
	Khajuwala Bikaner (Loose)	4270	4270	Unch
	Khajuwala Bikaner(Delivery)	4441	4441	Unch
	Nokha(Loose)	4330	4300	30
	Nokha (Delivery)	4486	4455	31
	Hanumangarh (Loose)	4300	4250	50
	Hanumangarh (Delivery)	4500	4500	Unch
Haryana	Adampur (Loose)	4300	4300	Unch
	Adampur (Delivery)	4500	4500	Unch
	Sirsa (Loose)	NA	4600	-
	Bhiwani (Delivery)	4300	4450	-150
	Dhabwali (Loose)	4300	4280	20
	Dhabwali (Delivery)	4472	4451	21
	Siwani (Loose)	4425	4375	50
	Ellanabad (Loose)	4350	4340	10
Gujarat	Deesa (Loose)	4000	4000	Unch
	Patan (Loose)	4050	NA	-
	Rajkot (Loose)	4055	4000	55
Madhya pradesh	Dabra (Loose)	3900	3800	100
Guar Gum				
Rajasthan	Jodhpur	12450	12200	250
	Alwar	12500	12500	Unch
Haryana	Sirsa	NA	12500	-
	Bhiwani	12200	12750	-550
	Dhabwali	12300	12100	200
	Ellanabad	12300	12400	-100

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		11-Apr-14	9-Apr-14	Change
Rajasthan	Jodhpur	60	150	-90
	Sri-Ganganagar	1500	1200	300
	Nagaur	300	100	200
	Alwar	600	500	100
	Churu	200	200	Unch
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	500	500	Unch
	Nokha	500	200	300
	Hanumangarh	500	300	200

Haryana	Adampur	2000	2000	Unch
	Sirsa	NA	500	-
	Bhiwani	200	200	Unch
	Dhabwali	400	450	-50
	Siwani	1500	2500	-1000
	Ellanabad	500	700	-200
Gujarat	Deesa	300	100	200
	Patan (Loose)	170	NA	-
	Rajkot	300	750	-450
Madhya pradesh	Dabra	400	2000	-1600
Total Arrivals/Above Markets		10930	13350	-2420

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