

**Domestic Fundamentals:**

- Guar prices improved today in key markets despite of higher arrivals.
- US based organizations are conducting guar cultivation commercially to watch the sustainability of guar crop in the region as reported.
- IFC plans to invest \$30 million in Lucid colloids Ltd (LCL) to meet the growth plans and its working capital requirements. LCL is planning to setup an finished guar gum production and other hydrocolloids production facility at Bharuch, Gujarat. It is notable that LCL is one of the four largest guar gum producers in India.
- 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.
- 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.

**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	145.00	4720.00	4825.00	4700.00	4785.00	616	-3121	813	-749
May-14	190.00	4775.00	4940.00	4775.00	4940.00	14453	474	21776	796
June-14	190.00	4910.00	5015.00	4865.00	5015.00	1604	477	3047	350

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
<b>Apr-14</b>	460.00	12750.00	12930.00	12600.00	12900.00	194	-637	252	-173
<b>May-14</b>	500.00	12750.00	13170.00	12750.00	13170.00	4679	1237	8415	156
<b>June-14</b>	510.00	12900.00	13330.00	12900.00	13330.00	420	238	762	206

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	14-April-14	14-April-14	14-April-14	14-April-14
Bikaner	2771	0	2771	2771
Deesa	249	0	249	249
Sri Ganganagar	3189	20	3209	1881
Jodhpur	869	32	901	869

**Guar Gum Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	14-Apr-14	14-Apr-14	14-Apr-14	14-Apr-14
Deesa	-	-	-	-
Bikaner	10	0	10	10
Jodhpur	5620	199	5819	5620
Nokha	397	0	397	397
Sri Ganganagar	20	30	50	20

**Churi and Korma Prices: As of April 15,2013**

Commodity	Center	Rs/75kg
Churi	Jodhpur	925
Korma	Jodhpur	1350
Churi	Sri Ganganagar	900
Korma	Sri Ganganagar	1380

**Guar Export Prices: As of April 15,2013**

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)		127	2108
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:**

Commodity	Centre	Prices (Rs/Qtl)		Change
		15-Apr-14	14-Apr-14	
Rajasthan	Jodhpur (Loose)	4350	4250	100

	Jodhpur(Delivery)	4550	4450	100
	Sri-Ganganagar(Loose)	4350	4350	Unch
	Sri-Ganganagar (Delivery)	4500	4500	Unch
	Nagaur (Loose)	4200	4100	100
	Alwar (loose)	4250	4150	100
	Churu (Delivery)	4500	NR	-
	Bikaner (Loose)	4450	4400	50
	Bikaner (Delivery)	4600	4550	50
	Khajuwala Bikaner (Loose)	4500	4450	50
	Khajuwala Bikaner(Delivery)	4680	4628	52
	Nokha(Loose)	4350	4300	50
	Nokha (Delivery)	4507	4455	52
	Hanumangarh (Loose)	4575	NR	-
	Hanumangarh (Delivery)	4675	NR	-
Haryana	Adampur (Loose)	4500	4400	100
	Adampur (Delivery)	4700	4600	100
	Sirsa (Loose)	4550	4500	50
	Bhiwani (Delivery)	4550	4500	50
	Dhabwali (Loose)	4500	4500	Unch
	Dhabwali (Delivery)	4680	4680	Unch
	Siwani (Loose)	4550	4500	50
	Ellanabad (Loose)	4600	4500	100
Gujarat	Deesa (Loose)	Closed	Closed	-
	Patan (Loose)	NR	4000	-
	Rajkot (Loose)	Closed	4200	-
Madhya pradesh	Dabra (Loose)	Closed	Closed	-
Guar Gum				
Rajasthan	Jodhpur	12750	12450	300
	Alwar	NR	NR	-
Haryana	Sirsa	12200	12000	200
	Bhiwani	13200	12800	400
	Dhabwali	12600	12600	Unch
	Ellanabad	12800	12500	300

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		15-Apr-14	14-Apr-14	Change
Rajasthan	Jodhpur	80	50	30
	Sri-Ganganagar	1000	1000	Unch
	Nagaur	200	200	Unch



	Alwar	400	500	-100
	Churu	1000	NR	-
	Bikaner	800	1000	-200
	Khajuwala Bikaner	500	400	100
	Nokha	500	500	Unch
	Hanumangarh	500	NR	-
Haryana	Adampur	4000	1500	2500
	Sirsa	1500	1500	Unch
	Bhiwani	500	200	300
	Dhabwali	300	250	50
	Siwani	2000	2500	-500
	Ellanabad	1000	1000	Unch
Gujarat	Deesa	Closed	Closed	-
	Patan (Loose)	NR	100	-
	Rajkot	Closed	1250	-
Madhya pradesh	Dabra	Closed	Closed	-
Total Arrival		14280	11950	2330

### 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.