

**Domestic Fundamentals:**

- Guar prices continuously increasing in key markets due to good demand in spot markets. However, any increase in prices of guar increase the arrivals of guar stocks in the mandis as small farmers leave expectations of increase in guar prices.
- 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	-80.00	4850.00	4850.00	4720.00	4720.00	225	-391	515	-298
May-14	-75.00	4970.00	4970.00	4840.00	4865.00	11159	-3294	22011	235
June-14	-75.00	4990.00	5030.00	4915.00	4940.00	1957	353	3638	591

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
<b>Apr-14</b>	-120.00	13050.00	13050.00	12770.00	12790.00	135	-59	185	-67
<b>May-14</b>	-190.00	13260.00	13280.00	12920.00	12980.00	2804	-1875	8435	20
<b>June-14</b>	-220.00	13390.00	13390.00	13070.00	13110.00	307	-113	839	77

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	15-April-14	15-April-14	15-April-14	14-April-14
Bikaner	2771	0	2771	2771
Deesa	249	0	249	249
Sri Ganganagar	3210	0	3210	1881
Jodhpur	900	0	900	869

**Guar Gum Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	15-Apr-14	15-Apr-14	15-Apr-14	14-Apr-14
Deesa	-	-	-	-
Bikaner	10	0	10	10
Jodhpur	5740	219	5959	5620
Nokha	397	0	397	397
Sri Ganganagar	50	0	50	20

**Churi and Korma Prices: As of April 16,2013**

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

**Guar Export Prices: As of April 16,2013**

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)		128	2126
Guargum/Split (Banaskantha)		125	2076
Guargum Powder	200 Mesh 5000 CPS	165	2740
	200 Mesh 3500 CPS	145	2408
Guargum Meal	Meal 40%	13	260
	Meal 50%	19	380

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	16-Apr-14	15-Apr-14	
Rajasthan	Jodhpur (Loose)	4376	4350	26
	Jodhpur(Delivery)	4576	4550	26
	Sri-Ganganagar(Loose)	4550	4350	200
	Sri-Ganganagar (Delivery)	4600	4500	100
	Nagaur (Loose)	4200	4200	Unch
	Alwar (loose)	4350	4250	100
	Churu (Delivery)	-	4500	-
	Bikaner (Loose)	4500	4450	50
	Bikaner (Delivery)	4650	4600	50
	Khajuwala Bikaner (Loose)	4500	4500	Unch
	Khajuwala Bikane(Delivery)	4680	4680	Unch
	Nokha(Loose)	4450	4350	100
	Nokha (Delivery)	4610	4507	103
	Hanumangarh (Loose)	4450	4575	-125
	Hanumangarh (Delivery)	4650	4675	-25
Haryana	Adampur (Loose)	4550	4500	50
	Adampur (Delivery)	4700	4700	Unch
	Sirsa (Loose)	4600	4550	50
	Bhiwani (Delivery)	4700	4550	150
	Dhabwali (Loose)	4600	4500	100
	Dhabwali (Delivery)	4784	4680	104
	Siwani (Loose)	4625	4550	75
	Ellanabad (Loose)	4600	4600	Unch
Gujarat	Deesa (Loose)	4000	Closed	-
	Patan (Loose)	NR	NR	-
	Rajkot (Loose)	4250	Closed	-
Madhya pradesh	Dabra (Loose)	Closed	Closed	-
Guar Gum				
Rajasthan	Jodhpur	12850	12750	100
	Alwar	NR	NR	-
Haryana	Sirsa	12600	12200	400
	Bhiwani	13350	13200	150
	Dhabwali	12800	12600	200
	Ellanabad	12900	12800	100

**Guar Seed Arrivals in Key Centers**

Arrivals (Quintals)				
Centre		16-Apr-14	15-Apr-14	Change
Rajasthan	Jodhpur	150	80	70
	Sri-Ganganagar	800	1000	-200
	Nagaur	100	200	-100
	Alwar	1000	400	600
	Churu	NR	1000	-
	Bikaner	700	800	-100
	Khajuwala Bikaner	500	400	100
	Nokha	500	500	Unch
	Hanumangarh	200	500	-300
Haryana	Adampur	4000	4000	Unch
	Sirsa	1000	1500	-500
	Bhiwani	600	200	400
	Dhabwali	100	300	-200
	Siwani	3000	2000	1000
	Ellanabad	500	1000	-500
Gujarat	Deesa	300	Closed	-
	Patan (Loose)	NR	100	-
	Rajkot	2000	1250	750
Madhya pradesh	Dabra	Closed	Closed	-
Total Arrival		15450	15230	220

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