

Domestic Fundamentals:

- Guar market closed today due to election in Rajasthan and MP.
- 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						225	-391	515	-298
May-14	-30.00	4870.00	4880.00	4810.00	4835.00B	11159	-3294	22011	235
June-14	-20.00	4935.00	4955.00	4890.00	4920.00A	1957	353	3638	591

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Apr-14						135	-59	185	-67
May-14	-80.00	12940.00	13030.00	12810.00	12890.00A	2804	-1875	8435	20
June-14	-60.00	13100.00	13160.00	12980.00	13050.00	307	-113	839	77

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	16-April-14	16-April-14	16-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
	16-April-14	16-April-14	16-April-14	14-Apr-14
Deesa	-	-	-	-
Bikaner	10	0	10	10
Jodhpur	5959	0	5959	5620
Nokha	397	0	397	397
Sri Ganganagar	50	0	50	20

Churi and Korma Prices: As of April 17,2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	1233
Korma	Jodhpur	1800
Churi	Sri Ganganagar	900
Korma	Sri Ganganagar	1380

Guar Export Prices: As of April 17,2013

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)		Closed	Closed
Guargum/Split (Banaskantha)		125	2070
Guargum Powder	200 Mesh 5000 CPS	165	2733
	200 Mesh 3500 CPS	145	2401
Guargum Meal	Meal 40%	13	260
	Meal 50%	19	380

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		17-Apr-14	16-Apr-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	Closed	4376	-
	Jodhpur(Delivery)	Closed	4576	-
	Sri-Ganganagar(Loose)	Closed	4550	-
	Sri-Ganganagar (Delivery)	Closed	4600	-
	Nagaur (Loose)	Closed	4200	-
	Alwar (loose)	4200	4350	-150

	Churu (Delivery)	NR	NR	-
	Bikaner (Loose)	Closed	4500	-
	Bikaner (Delivery)	Closed	4650	-
	Khajuwala Bikaner (Loose)	Closed	4500	-
	Khajuwala Bikaner (Delivery)	Closed	4680	-
	Nokha (Loose)	Closed	4450	-
	Nokha (Delivery)	Closed	4610	-
	Hanumangarh (Loose)	Closed	4450	-
	Hanumangarh (Delivery)	Closed	4650	-
Haryana	Adampur (Loose)	4600	4550	50
	Adampur (Delivery)	4900	4700	200
	Sirsa (Loose)	4600	4600	Unch
	Bhiwani (Delivery)	NR	4700	-
	Dhabwali (Loose)	4500	4600	-100
	Dhabwali (Delivery)	4680	4784	-104
	Siwani (Loose)	4625	4625	Unch
	Ellanabad (Loose)	4600	4600	Unch
Gujarat	Deesa (Loose)	4130	4000	130
	Patan (Loose)	4245	NR	-
	Rajkot (Loose)	4240	4250	-10
Madhya Pradesh	Dabra (Loose)	Closed	Closed	-
Guar Gum				
Rajasthan	Jodhpur	Closed	12850	-
	Alwar	NR	NR	-
Haryana	Sirsa	12600	12600	Unch
	Bhiwani	NR	13350	-
	Dhabwali	12800	12800	Unch
	Ellanabad	12900	12900	Unch

Guar Seed Arrivals in Key Centers:

Arrivals (Quintals)				
Centre		17-Apr-14	16-Apr-14	Change
Rajasthan	Jodhpur	Closed	150	-
	Sri-Ganganagar	Closed	800	-
	Nagaur	Closed	100	-
	Alwar	500	1000	-500
	Churu	NR	NR	-
	Bikaner	Closed	700	-
	Khajuwala Bikaner	Closed	500	-
	Nokha	Closed	500	-
	Hanumangarh	Closed	200	-
Haryana	Adampur	3000	4000	-1000

	Sirsa	1000	1000	Unch
	Bhiwani	NR	600	-
	Dhabwali	900	100	800
	Siwani	3000	3000	Unch
	Ellanabad	500	500	Unch
Gujarat	Deesa	400	300	100
	Patan (Loose)	118	NR	-
	Rajkot	800	2000	-1200
Madhya Pradesh	Dabra	Closed	Closed	-
Total Arrival		10218	15450	-5232

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