

**Domestic Fundamentals:**

- Guar price in major guar markets are either closed or unchanged today due to closing of future markets, also raining is reported in Ganga Nagar in Rajasthan from last night.
- 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 19,2013**

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

**Guar Export Prices: As of April 19,2013**

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)		126	2088
Guargum/Split (Banaskantha)		125	2072
Guargum Powder	200 Mesh 5000 CPS	165	2735
	200 Mesh 3500 CPS	145	2403
Guargum Meal	Meal 40%	13	260
	Meal 50%	19	380

**Guar Seed Prices at Key Spot Markets:**

Commodity	Centre	Prices (Rs/Qtl)		Change
		19-Apr-14	17-Apr-14	
Rajasthan	<b>Guar Seeds</b>			
	Jodhpur (Loose)	4417	Closed	-
	Jodhpur(Delivery)	4617	Closed	-
	Sri-Ganganagar(Loose)	NR	Closed	-
	Sri-Ganganagar (Delivery)	NR	Closed	-

	Nagaur (Loose)	4300	Closed	-
	Alwar (loose)	4200	4200	Unch
	Churu (Delivery)	4500	NR	-
	Bikaner (Loose)	4575	Closed	-
	Bikaner (Delivery)	4625	Closed	-
	Khajuwala Bikaner (Loose)	4470	Closed	-
	Khajuwala Bikaner (Delivery)	4649	Closed	-
	Nokha (Loose)	4500	Closed	-
	Nokha (Delivery)	4662	Closed	-
	Hanumangarh (Loose)	4550	Closed	-
	Hanumangarh (Delivery)	4750	Closed	-
Haryana	Adampur (Loose)	4600	4600	Unch
	Adampur (Delivery)	4900	4900	Unch
	Sirsa (Loose)	4600	4600	Unch
	Bhiwani (Delivery)	4550	NR	-
	Dhabwali (Loose)	4500	4500	Unch
	Dhabwali (Delivery)	4680	4680	Unch
	Siwani (Loose)	4575	4625	-50
	Ellanabad (Loose)	4575	4600	-25
Gujarat	Deesa (Loose)	4095	4130	-35
	Patan (Loose)	NR	4245	-
	Rajkot (Loose)	4200	4240	-40
Madhya Pradesh	Dabra (Loose)	3700	Closed	-
<b>Guar Gum</b>				
Rajasthan	Jodhpur	12550	Closed	-
	Alwar	12500	NR	-
Haryana	Sirsa	12600	12600	Unch
	Bhiwani	12550	NR	-
	Dhabwali	12800	12800	Unch
	Ellanabad	12900	12900	Unch

**Guar Seed Arrivals in Key Centers:**

Arrivals (Quintals)				
Centre	19-Apr-14	17-Apr-14	Change	
Rajasthan	Jodhpur	100	Closed	-
	Sri-Ganganagar	NR	Closed	-
	Nagaur	200	Closed	-
	Alwar	400	500	-100
	Churu	500	NR	-
	Bikaner	1000	Closed	-
	Khajuwala Bikaner	700	Closed	-
	Nokha	500	Closed	-

	Hanumangarh	60	Closed	-
Haryana	Adampur	3000	3000	Unch
	Sirsa	1000	1000	Unch
	Bhiwani	700	NR	-
	Dhabwali	900	900	Unch
	Siwani	3000	3000	Unch
	Ellanabad	400	500	-100
Gujarat	Deesa	110	400	-290
	Patan (Loose)	NR	118	-
	Rajkot	800	800	Unch
Madhya Pradesh	Dabra	800	Closed	-
<b>Total Arrival</b>		<b>14170</b>	<b>10218</b>	<b>3952</b>

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