

Domestic Fundamentals:

- Guar market declined today in key markets due to higher arrivals compared to prior day.
- Small farmers are now don't want to hold guar due to lesser hope of increase in guar seed prices in the coming months. It is notable that guar stocks are now in hands of big stockists and farmers and majorly small farmers have release their guar stocks in their local respective markets as reported.
- 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.
- 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
May-14	-5.00	4830.00	4915.00	4800.00	4845.00	7890	-3269	22355	344
June-14	-5.00	4910.00	4990.00	4885.00	4920.00	1893	-64	4450	812
July-14	-20.00	4975.00	5030.00	4945.00	4975.00	6	-60	88	-1

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
May-14	-70.00	12850.00	13000.00	12730.00	12820.00	2895	91	8314	-121
June-14	-70.00	13010.00	13130.00	12900.00	12980.00	767	460	1272	433
July-14						0	0	1	0

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 21,2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	1267
Korma	Jodhpur	1867
Churi	Sri Ganganagar	925
Korma	Sri Ganganagar	1375

Guar Export Prices: As of April 21,2013

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Jodhpur)		128	2122
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
	Guar Seeds	21-Apr-14	19-Apr-14	
Rajasthan	Jodhpur (Loose)	4400	4417	-17
	Jodhpur(Delivery)	4600	4617	-17
	Sri-Ganganagar(Loose)	4600	NR	-

	Sri-Ganganagar (Delivery)	4750	NR	-
	Nagaur (Loose)	4300	4300	Unch
	Alwar (loose)	NR	4200	-
	Churu (Delivery)	NR	4500	-
	Bikaner (Loose)	4510	4575	-65
	Bikaner (Delivery)	4650	4625	25
	Khajuwala Bikaner (Loose)	4470	4470	Unch
	Khajuwala Bikaner (Delivery)	4649	4649	Unch
	Nokha (Loose)	4450	4500	-50
	Nokha (Delivery)	4610	4662	-52
	Hanumangarh (Loose)	4450	4550	-100
	Hanumangarh (Delivery)	4650	4750	-100
Haryana	Adampur (Loose)	4575	4600	-25
	Adampur (Delivery)	4775	4900	-125
	Sirsa (Loose)	4600	4600	Unch
	Bhiwani (Delivery)	4550	4550	Unch
	Dhabwali (Loose)	4550	4500	50
	Dhabwali (Delivery)	4732	4680	52
	Siwani (Loose)	4625	4575	50
	Ellanabad (Loose)	4565	4575	-10
Gujarat	Deesa (Loose)	4125	4095	30
	Patan (Loose)	NR	NR	-
	Rajkot (Loose)	4160	4200	-40
Madhya Pradesh	Dabra (Loose)	3500	3700	-200
Guar Gum				
Rajasthan	Jodhpur	12800	12550	250
	Alwar	NR	12500	-
Haryana	Sirsa	12000	12600	-600
	Bhiwani	13200	12550	650
	Dhabwali	12800	12800	Unch
	Ellanabad	12800	12900	-100

Guar Seed Arrivals in Key Centers:

Arrivals (Quintals)				
Centre		21-Apr-14	19-Apr-14	Change
Rajasthan	Jodhpur	200	100	100
	Sri-Ganganagar	2000	NR	-
	Nagaur	100	200	-100
	Alwar	NR	400	-
	Churu	NR	500	-
	Bikaner	2000	1000	1000
	Khajuwala Bikaner	500	700	-200

	Nokha	1000	500	500
	Hanumangarh	60	60	Unch
Haryana	Adampur	3000	3000	Unch
	Sirsa	3000	1000	2000
	Bhiwani	600	700	-100
	Dhabwali	1000	900	100
	Siwani	2500	3000	-500
	Ellanabad	500	400	100
Gujarat	Deesa	73	110	-37
	Patan (Loose)	NR	NR	-
	Rajkot	650	800	-150
Madhya Pradesh	Dabra	500	800	-300
Total Arrival		17683	14170	3513

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