

**Domestic Fundamentals:**

- Firm tone witnessed in future market while spot markets continue to rule by bears.
- Prices of guar seed likely to dip around 4400-4500 level considering higher arrivals and normal export demand for gum. With bearish outlook big farmers might release their stocks and pressurize market further.
- Indian guar seed futures fall on steady demand, even if an estimated rise in the output caps the upside. The February contract at 5,125 rupees per 100 kg and ended down by 0.48 %. At Jodhpur, a key market in Rajasthan, guar seeds down by 300 rupees to 4800 rupees per 100 kg.
- Farmers are now getting hope with recent increase in prices of guar and now expecting again Rs.10000-12000 per quintal which decreases the arrivals in the markets.
- Higher production and carryover stocks would restrict big players to take the prices upside for a longer period.
- Market is estimating 2.8-3 million tons of guar production for 2013-14.

**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
Feb-14	135	4525	4650	4505	4650	4237	-2918	6657	-1751
Mar-14	135	4585	4710	4570	4710	11703	-5774	19110	1027
Apr-14	135	4650	4780	4640	4780	1035	-675	2081	224

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-14	370	12330	12710	12260	12710	1039	2404	2295	-109
Mar-14	370	12470	12870	12430	12870	2759	4506	4753	247
Apr-14	380	12680	13100	12600	13100	165	465	507	42

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	7.2.2014	7.2.2014	7.2.2014	3.2.2014
Bikaner	2791	0	2791	2791
Deesa	80	0	80	80
Sri Ganganagar	2801	130	2931	2859
Jodhpur	525	0	525	850

**Guar Gum Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	7.2.2014	7.2.2014	7.2.2014	3.2.2014
Deesa	-	-	-	-
Jodhpur	3502	85	3587	3492
Nokha	201	10	217	207

Sri Ganganagar	20	0	20	20
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**Churi and Korma Prices: As of February 8,2013**

Commodity	Center	Rs/75kg
Churi	Jodhpur	875
Korma	Jodhpur	1250
Churi	Sri-Ganganagar	870
Korma	Sri-Ganganagar	1200

**Guar Export Prices: As of February 8,2013**

	Variety	Value (\$/MT)
Guar Gum Split		2094
Guar Gum Powder	200 Mesh 5000 CPS	2738
	200 Mesh 3500 CPS	2577
Guar Gum Meal	Meal 40%	300
	Meal 50%	400

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

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	8-Feb-14	7-Feb-14	
Rajasthan	Jodhpur (Loose)	4550	4650	-100
	Jodhpur(Delivery)	4700	4800	-100
	Sri-Ganganagar(Loose)	4550	4600	-50
	Sri-Ganganagar (Delivery)	4700	4800	-100
	Nagaur (Loose)	4400	4550	-150
	Alwar (loose)	4200	4400	-200
	Churu (Delivery)	4600	4700	-100
	Bikaner (Loose)	4700	4790	-90
	Bikaner (Delivery)	4875	4800	75
	Khajuwala Bikaner (Loose)	4550	4500	50
	Khajuwala Bikane(Delivery)	4732	4680	52
	Nokha(Loose)	4450	4480	-30
	Nokha (Delivery)	4610.2	4641	-31
	Hanumangarh (Loose)	4600	4550	50
	Hanumangarh (Delivery)	4700	4600	100
Haryana	Adampur (Loose)	4550	4600	-50
	Adampur (Delivery)	4700	4725	-25
	Sirsa (Loose)	4600	4600	Unch
	Bhiwani (Delivery)	4500	4625	-125
	Dhabwali (Loose)	4350	4450	-100
	Dhabwali (Delivery)	4500	4650	-150
	Siwani (Loose)	4600	4550	50
	Ellanabad (Loose)	4550	4600	-50
Gujarat	Deesa (Loose)	4400	4440	-40

	Patan (Loose)	4245	4315	-70
	Rajkot (Loose)	4505	4550	-45
Madhya Pradesh	Dabra (Loose)	4200	4200	Unch
Guar Gum				
Rajasthan	Jodhpur	12500	12800	-300
	Alwar	12600	12900	-300
Haryana	Sirsa	12000	12000	Unch
	Bhiwani	12500	12900	-400
	Dhabwali	12500	12800	-300
	Ellanabad	13200	13000	200

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		8-Feb-14	7-Feb-14	Change
Rajasthan	Jodhpur	300	200	100
	Sri-Ganganagar	1000	500	500
	Nagaur	150	100	50
	Alwar	2000	600	1400
	Churu	800	700	100
	Bikaner	3500	4000	-500
	Khajuwala Bikaner	500	1000	-500
	Nokha	500	500	Unch
	Hanumangarh	300	300	Unch
Haryana	Adampur	5000	5000	Unch
	Sirsa	2000	2000	Unch
	Bhiwani	100	300	-200
	Dhabwali	300	200	100
	Siwani	1500	1000	500
	Ellanabad	500	400	100
Gujarat	Deesa	254	357	-103
	Patan (Loose)	170	222	-52
	Rajkot	460	830	-370
Madhya Pradesh	Dabra	400	400	Unch
Total Arrivals/Above Markets		19734	18609	1125

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