

Domestic Fundamentals:

- Mostly firm tone witnessed in guar markets.
- Prices of guar seed likely to surge to around 5100 level considering lower arrivals.
- 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	190	4830	5025	4745	5025	4085	-4335	2138	-1356
Mar-14	195	4930	5090	4815	5090	28190	8674	20422	-312
Apr-14	195	4975	5165	4880	5165	3852	1700	3394	595

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Feb-14	520	13200	13700	13060	13700	722	1330	1090	-240
Mar-14	530	13510	13910	13210	13910	6218	5973	6299	326
Apr-14	540	13600	14160	13390	14160	638	584	767	183

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	10.2.2014	10.2.2014	10.2.2014	10.2.2014
Bikaner	2791	0	2791	2791
Deesa	80	0	80	80
Sri Ganganagar	2921	10	2931	2921
Jodhpur	525	0	525	525

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	10.2.2014	10.2.2014	10.2.2014	10.2.2014
Deesa	-	-	-	-
Jodhpur	3502	119	3621	3502
Nokha	207	10	217	207
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of February 11,2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	1200
Korma	Jodhpur	1700
Churi	Sri-Ganganagar	850
Korma	Sri-Ganganagar	1250

Guar Export Prices: As of February 11,2013

	Variety	Value (\$/MT)
Guar Gum Split		2162
Guar Gum Powder	200 Mesh 5000 CPS	2803
	200 Mesh 3500 CPS	2643
Guar Gum Meal	Meal 40%	280
	Meal 50%	360

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		11-Feb-14	10-Feb-14	
Guar Seeds				
Rajasthan	Jodhpur (Loose)	4600	4700	-100
	Jodhpur(Delivery)	4800	4900	-100
	Sri-Ganganagar(Loose)	4700	4625	75
	Sri-Ganganagar (Delivery)	4800	4800	Unch
	Nagaur (Loose)	4700	4600	100
	Alwar (loose)	4350	4300	50
	Churu (Delivery)	4700	4800	-100
	Bikaner (Loose)	4900	4400	500
	Bikaner (Delivery)	5100	4600	500
	Khajuwala Bikaner (Loose)	4730	4750	-20
	Khajuwala Bikaner(Delivery)	4919	4940	-21
	Nokha(Loose)	4800	4550	250
	Nokha (Delivery)	4973	4714	259
	Hanumangarh (Loose)	NR	4600	-
	Hanumangarh (Delivery)	NR	4650	-
Haryana	Adampur (Loose)	4700	4650	50
	Adampur (Delivery)	4850	4800	50
	Sirsa (Loose)	4600	4700	-100
	Bhiwani (Delivery)	4750	4670	80
	Dhabwali (Loose)	4850	4600	250
	Dhabwali (Delivery)	5050	4800	250
	Siwani (Loose)	5050	4750	300
Gujarat	Ellanabad (Loose)	4850	4610	240
	Deesa (Loose)	4500	4100	400
	Patan (Loose)	4470	4300	170
Madhya pradesh	Rajkot (Loose)	4600	4400	200
	Dabra (Loose)	4000	4000	Unch
Guar Gum				

Rajasthan	Jodhpur	13300	13000	300
	Alwar	12800	13000	-200
Haryana	Sirsa	12500	12500	Unch
	Bhiwani	13400	12800	600
	Dhabwali	14000	13100	900
	Ellanabad	13700	13200	500

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
	Centre	11-Feb-14	10-Feb-14	Change
Rajasthan	Jodhpur	NR	1000	-
	Sri-Ganganagar	2000	2000	Unch
	Nagaur	250	300	-50
	Alwar	1000	1000	Unch
	Churu	1000	900	100
	Bikaner	1200	2000	-800
	Khajuwala Bikaner	1200	700	500
	Nokha	500	500	Unch
	Hanumangarh	NR	500	-
Haryana	Adampur	4000	3500	500
	Sirsa	3000	1000	2000
	Bhiwani	300	70	230
	Dhabwali	300	300	Unch
	Siwani	1500	1000	500
	Ellanabad	800	1000	-200
Gujarat	Deesa	500	2000	-1500
	Patan (Loose)	414	277	137
	Rajkot	525	440	85
Madhya Pradesh	Dabra	900	1000	-100
Total Arrivals/Above Markets		19389	19487	-98

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>

© 2013 Indian Agribusiness Systems Pvt Ltd.