

**Domestic Fundamentals:**

- Mixed sentiments recorded in key guar spot markets on Friday as markets couldn't find adequate cues to decide the prices either side.
- Arrival of guar seed is approx 17.83% up from previous day.
- Prices of guar seed in future market are likely to surge to around Rs. 4600-5200 level considering lower arrivals.
- Farmers are now getting hope with recent increase in prices of guar and now expecting again Rs.8000-10000 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
Mar-14	5.00	4875.00	4920.00	4805.00	4875.00	9,511	9,447	21111	20,563
Apr-14	0.00	4945.00	4980.00	4870.00	4935.00	1,554	-16,067	5436	-15,845
May-14	-25.00	5010.00	5050.00	4970.00	4995.00	37	-3,267	112	-5,320

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar-14	50.00	13280.00	13460.00	13140.00	13360.00	2,749	2,740	5964	5,772
Apr-14	40.00	13450.00	13590.00	13300.00	13500.00	368	-4,095	1409	-4,387
May-14	0.00	13640.00	13640.00	13640.00	13640.00	4	-832	19	-1,369

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	20.2.2014	20.2.2014	20.2.2014	17.2.2014
Bikaner	2771	0	2771	2771
Deesa	120	0	120	100
Sri Ganganagar	2609	70	2679	2619
Jodhpur	525	0	525	525

**Guar Gum Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	20.2.2014	20.2.2014	20.2.2014	17.2.2014
Deesa	-	-	-	-
Jodhpur	3766	0	3766	3692

Nokha	257	0	257	217
Sri Ganganagar	20	0	20	20

## Churi and Korma Prices: As of February 20,2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	885
Korma	Jodhpur	1249
Churi	Sri-Ganganagar	885
Korma	Sri-Ganganagar	1249

## Guar Export Prices: As of February 20,2013

	Variety	Value (\$/MT)
Guar Gum Split		2172
Guar Gum Powder	200 Mesh 5000 CPS	2815
	200 Mesh 3500 CPS	2654
Guar Gum Meal	Meal 40%	280
	Meal 50%	380

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seeds		21-Feb-14	20-Feb-14	
Rajasthan	Jodhpur (Loose)	4750	4875	-125
	Jodhpur(Delivery)	4950	5075	-125
	Sri-Ganganagar(Loose)	4650	4650	Unch
	Sri-Ganganagar (Delivery)	4725	4850	-125
	Nagaur (Loose)	4650	4600	50
	Alwar (loose)	4550	4350	200
	Churu (Delivery)	5200	5000	200
	Bikaner (Loose)	4650	4650	Unch
	Bikaner (Delivery)	4900	4900	Unch
	Khajuwala Bikaner (Loose)	4550	4630	-80
	Khajuwala Bikaner(Delivery)	4732	4815	-83
	Nokha(Loose)	4650	4650	Unch
	Nokha (Delivery)	4817	4817	Unch
	Hanumangarh (Loose)	4700	4600	100
	Hanumangarh (Delivery)	4750	4800	-50
Haryana	Adampur (Loose)	4625	4700	-75
	Adampur (Delivery)	4825	4900	-75
	Sirsa (Loose)	-	5000	-
	Bhiwani (Delivery)	4725	4800	-75
	Dhabwali (Loose)	4500	4550	-50
	Dhabwali (Delivery)	4600	4750	-150

	Siwani (Loose)	4775	4800	-25
	Ellanabad (Loose)	4620	4650	-30
Gujarat	Deesa (Loose)	4485	4500	-15
	Patan (Loose)	4485	4380	105
	Rajkot (Loose)	4355	4440	-85
Madhya pradesh	Dabra (Loose)	4200	4200	Unch
<b>Guar Gum</b>				
Rajasthan	Jodhpur	13200	13200	Unch
	Alwar	13900	13700	200
Haryana	Sirsa	-	13200	-
	Bhiwani	12750	13150	-400
	Dhabwali	13300	13300	Unch
	Ellanabad	13300	13300	Unch

**Guar Seed Arrivals in Key Centers**

Arrivals (Quintals)				
	Centre	21-Feb-14	20-Feb-14	Change
Rajasthan	Jodhpur	300	200	100
	Sri-Ganganagar	2500	4000	-1500
	Nagaur	300	200	100
	Alwar	1500	1500	Unch
	Churu	400	200	200
	Bikaner	1500	1500	Unch
	Khajuwala Bikaner	1200	1000	200
	Nokha	250	250	Unch
	Hanumangarh	500	800	-300
Haryana	Adampur	4000	5000	-1000
	Sirsa	-	3000	-
	Bhiwani	800	1500	-700
	Dhabwali	400	700	-300
	Siwani	2000	1500	500
	Ellanabad	1500	2000	-500
Gujarat	Deesa	352	300	52
	Patan (Loose)	244	122	122
	Rajkot	1155	1140	15
Madhya pradesh	Dabra	2000	2500	-500
<b>Total Arrivals/Above Markets</b>		<b>20901</b>	<b>27412</b>	<b>-6511</b>

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