

**Domestic Fundamentals:**

- Guar prices are moving in a range with weak tone in last couple of days.
- However, arrivals declined to compared to last day. It is notable that no body is willing to release their guar stock in the open market which led the arrivals lower.
- Considering weak demand from overseas and higher guar production and carry overs stocks would pressurize the prices in the medium term.
- Reportedly, Ruchi soya and Hindustan guar gum are majorly active in purchasing guar from the markets.
- Prices of guar seed likely to test between 3500-4000 in the coming weeks as expected.
- 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
Jan-14	-40.00	4870.00	4910.00	4815.00	4835.00
Feb-14	-35.00	4930.00	4970.00	4880.00	4900.00
Mar-14	-50.00	4990.00	4990.00	4950.00	4970.00

**NCDEX Guar Gum Future Quotes:**

Contract	+/-	Open	High	Low	Close
Jan-14	-80.00	13330.00	13440.00	13180.00	13250.00
Feb-14	-90.00	13490.00	13590.00	13350.00	13410.00
Mar-14	-100.00	-	13570.00	13570.00	13570.00

Contract	Volume	Change	OI	Change
Jan-14	6494	-2185	19933	-683
Feb-14	1903	-1089	6109	331
Mar-14	2	-56	121	0

Contract	Volume	Change	OI	Change
Jan-14	1931	-446	5690	-168
Feb-14	374	-45	1516	52
Mar-14	0	-1	19	0

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	21-Feb-14	21-Feb-14	21-Feb-14	17-Feb-14
<b>Bikaner</b>	2771	0	2771	2771
<b>Deesa</b>	120	10	130	100
<b>Sri Ganganagar</b>	2609	70	2679	2619
<b>Jodhpur</b>	525	0	525	525

## Guar Gum Stock Position &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	21-Feb-14	21-Feb-14	21-Feb-14	17-Feb-14
Deesa	-	-	-	-
Jodhpur	3766	0	3766	3692
Nokha	257	0	257	217
Sri Ganganagar	20	0	20	20

## Churi and Korma Prices: As of February 22,2013

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

## Guar Export Prices: As of February 22,2013

	Variety	Value (\$/MT)
Guargum Split		2173
Guargum Powder	200 Mesh 5000 CPS	2817
	200 Mesh 3500 CPS	2656
Guargum Meal	Meal 40%	280
	Meal 50%	380

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		22-Feb-14	21-Feb-14	
	<b>Guar Seeds</b>			
Rajasthan	Jodhpur (Loose)	4700	4750	-50
	Jodhpur(Delivery)	4850	4950	-100
	Sri-Ganganagar(Loose)	4650	4650	Unch
	Sri-Ganganagar (Delivery)	4725	4725	Unch
	Nagaur (Loose)	4550	4650	-100
	Alwar (loose)	4500	4550	-50
	Churu (Delivery)	4800	5200	-400
	Bikaner (Loose)	4650	4650	Unch
	Bikaner (Delivery)	4800	4900	-100
	Khajuwala Bikaner (Loose)	4600	4550	50
	Khajuwala Bikane(Delivery)	4784	4732	52
	Nokha(Loose)	4625	4650	-25
	Nokha (Delivery)	4791.5	4817	-26
	Hanumangarh (Loose)	4650	4700	-50
	Hanumangarh (Delivery)	4700	4750	-50
Haryana	Adampur (Loose)	4650	4625	25
	Adampur (Delivery)	4850	4825	25

	Sirsa (Loose)	4800	NR	-
	Bhiwani (Delivery)	4780	4725	55
	Dhabwali (Loose)	4500	4500	Unch
	Dhabwali (Delivery)	4600	4600	Unch
	Siwani (Loose)	4700	4775	-75
	Ellanabad (Loose)	4550	4620	-70
Gujarat	Deesa (Loose)	4535	4485	50
	Patan (Loose)	4405	4485	-80
	Rajkot (Loose)	4305	4355	-50
Madhya pradesh	Dabra (Loose)	4200	4200	Unch
<b>Guar Gum</b>				
Rajasthan	Jodhpur	13300	13200	100
	Alwar	13500	13900	-400
Haryana	Sirsa	13000	NR	-
	Bhiwani	13200	12750	450
	Dhabwali	13000	13300	-300
	Ellanabad	13000	13300	-300

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
	Centre	22-Feb-14	21-Feb-14	Change
Rajasthan	Jodhpur	400	300	100
	Sri-Ganganagar	2500	2500	Unch
	Nagaur	150	300	-150
	Alwar	1000	1500	-500
	Churu	400	400	Unch
	Bikaner	1500	1500	Unch
	Khajuwala Bikaner	900	1200	-300
	Nokha	300	250	50
	Hanumangarh	400	500	-100
Haryana	Adampur	4000	4000	Unch
	Sirsa	2000	NR	-
	Bhiwani	500	800	-300
	Dhabwali	500	400	100
	Siwani	2000	2000	Unch
	Ellanabad	1500	1500	Unch
Gujarat	Deesa	479	352	127
	Patan (Loose)	230	244	-14
	Rajkot	470	1155	-685
Madhya pradesh	Dabra	500	2000	-1500
<b>Total Arrivals/Above Markets</b>		<b>19729</b>	<b>20901</b>	<b>-1172</b>

**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> © 2014 Indian Agribusiness Systems Pvt Ltd.