

Domestic Fundamentals:

- Guar seed arrival is about 16% higher than previous day which results prices to move in the southward direction.
- Prices of guar seed in future market are likely to surge to around Rs. 4700-5000 level considering higher arrivals.
- Average price of guar seed and guar gum is hover in the range of Rs.4870-4960/qtl and Rs, 13220-13250/qtl respectively.
- Markets experts are of the view, firmness in guar future market is unnatural and some big players are trying to push market up so that they can release their stock at higher levels. It indicates that market is likely to decrease in coming weeks.
- 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	-45.00	4755.00	4780.00	4700.00	4710.00	9,045	-2,224	19341	-570
Apr-14	-50.00	4815.00	4835.00	4755.00	4760.00	3,768	-558	7502	531
May-14	-50.00	4870.00	4885.00	4830.00	4830.00	50	-305	307	-5

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar-14	-100.00	13030.00	13090.00	12850.00	12900.00	2,189	129	5508	-267
Apr-14	-100.00	13150.00	13220.00	13010.00	13030.00	844	291	1870	238
May-14	-150.00	13310.00	13340.00	13200.00	13200.00	49	46	45	24

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	24-Feb-14	24-Feb-14	24-Feb-14	24-Feb-14
Bikaner	2771	0	2771	2771
Deesa	120	50	170	120
Sri Ganganagar	2644	40	2684	2644
Jodhpur	525	0	525	525

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
--------	-------	------------	-------	-----

	24-Feb-14	24-Feb-14	24-Feb-14	24-Feb-14
Deesa	-	-	-	-
Jodhpur	3766	35	3801	3766
Nokha	257	0	257	257
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of February 25,2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	1200
Korma	Jodhpur	1640
Churi	Sri-Ganganagar	850
Korma	Sri-Ganganagar	1220

Guar Export Prices: As of February 25,2013

	Variety	Value (\$/MT)
Guargum Split		2098
Guargum Powder	200 Mesh 5000 CPS	2743
	200 Mesh 3500 CPS	2582
Guargum Meal	Meal 40%	280
	Meal 50%	360

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	25-Feb-14	24-Feb-14	
Rajasthan	Jodhpur (Loose)	4700	4600	100
	Jodhpur(Delivery)	4900	4800	100
	Sri Ganganagar(Loose)	4550	4625	-75
	Sri Ganganagar (Delivery)	4650	4700	-50
	Nagaur (Loose)	4400	4500	-100
	Alwar (loose)	4150	4400	-250
	Churu (Delivery)	4800	4900	-100
	Bikaner (Loose)	4550	4550	Unch
	Bikaner (Delivery)	4750	4750	Unch
	Khajuwala Bikaner (Loose)	4470	4670	-200
	Khajuwala Bikaner(Delivery)	4649	4857	-208
	Nokha(Loose)	4470	4670	-200
	Nokha (Delivery)	4649	4714	-208
	Hanumangarh (Loose)	4350	4550	-200
	Hanumangarh (Delivery)	4550	4750	-200
Haryana	Adampur (Loose)	4565	4750	-185
	Adampur (Delivery)	4765	4950	-185
	Sirsa (Loose)	4700	4800	-100
	Bhiwani (Delivery)	4650	4700	-50

	Dhabwali (Loose)	4500	4500	Unch
	Dhabwali (Delivery)	4700	4600	100
	Siwani (Loose)	4650	4725	-75
	Ellanabad (Loose)	4700	4550	150
Gujarat	Deesa (Loose)	4500	4500	Unch
	Patan (Loose)	4305	4450	-145
	Rajkot (Loose)	4350	4300	50
Madhya Pradesh	Dabra (Loose)	4200	4000	200
Guar Gum				
Rajasthan	Jodhpur	13000	13000	Unch
	Alwar	13000	13500	-500
Haryana	Sirsa	12900	13000	-100
	Bhiwani	12500	13000	-500
	Dhabwali	12900	13300	-400
	Ellanabad	13000	13200	-200

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		25-Feb-14	24-Feb-14	Change
Rajasthan	Jodhpur	60	700	-640
	Sri Ganganagar	3000	2500	500
	Nagaur	100	50	50
	Alwar	1000	300	700
	Churu	300	300	Unch
	Bikaner	1500	1500	Unch
	Khajuwala Bikaner	1000	900	100
	Nokha	300	300	Unch
	Hanumangarh	1000	700	300
Haryana	Adampur	5000	5000	Unch
	Sirsa	3000	2000	1000
	Bhiwani	500	2000	-1500
	Dhabwali	400	200	200
	Siwani	2000	2000	Unch
	Ellanabad	1000	1500	-500
Gujarat	Deesa	300	350	-50
	Patan (Loose)	219	311	-92
	Rajkot	1010	915	95
Madhya Pradesh	Dabra	2500	1000	1500
Total Arrivals/Above Markets		24129	20901	3228

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.