

Domestic Fundamentals:

- Guar prices decline sharply in key spot markets on Friday due to weak demand.
- Guar seed prices are presently moving in a range from last couple of weeks. However, Y-o-Y increase in guar seed production and weak export prospects from India increase the overall carry over stock for 2013-14 which also dampen any increase in prices of guar in the coming months.
- Meanwhile, the big traders and farmers who have invested their own money (and money taken on interest) are not willing to release their guar stocks in the open market at present rates.
- It is notable that procurement of Guar stocks done by Ruchi and Hindustan Guar gum at lower rates from various mandis.
- 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	50.00	4840.00	4890.00	4810.00	4835.00	11509	-	17534	-
Apr-14	-65.00	4745.00	4750.00	4630.00	4655.00	6403	-	10145	-
May-14	-55.00	4800.00	4805.00	4690.00	4720.00	210	-	327	-

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar-14	-190.00	12920.00	13040.00	12560.00	12730.00	3934	-	4529	-
Apr-14	-170.00	13060.00	13190.00	12870.00	12910.00	3102	-	3269	-
May-14	-500.00	13290.00	13290.00	13090.00	13090.00	179	-	126	-

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	27-Feb-14	27-Feb-14	27-Feb-14	27-Feb-14
Bikaner	2771	0	2771	2771
Deesa	170	40	210	120
Sri Ganganagar	2435	0	2435	2644
Jodhpur	525	0	525	525

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	27-Feb-14	27-Feb-14	27-Feb-14	27-Feb-14
Deesa	-	-	-	-
Jodhpur	3801	20	3821	3766
Nokha	257	0	257	257
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of February 28,2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	900
Korma	Jodhpur	1300
Churi	Sri Ganganagar	850
Korma	Sri Ganganagar	1250

Guar Export Prices: As of February 28,2013

	Variety	Value (\$/MT)
Guargum Split		2094
Guargum Powder	200 Mesh 5000 CPS	2739
	200 Mesh 3500 CPS	2578
Guargum Meal	Meal 40%	280
	Meal 50%	360

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seeds		28-Feb-14	26-Feb-14	
Rajasthan	Jodhpur (Loose)	4450	4400	50
	Jodhpur(Delivery)	4600	4600	Unch
	Sri-Ganganagar(Loose)	4550	4500	50
	Sri-Ganganagar (Delivery)	4625	4600	25
	Nagaur (Loose)	4400	4500	-100
	Alwar (loose)	4150	4200	-50
	Churu (Delivery)	4800	4800	Unch
	Bikaner (Loose)	4500	4550	-50
	Bikaner (Delivery)	4600	4750	-150
	Khajuwala Bikaner (Loose)	4470	4500	-30
	Khajuwala Bikane(Delivery)	4649	4680	-31
	Nokha(Loose)	4450	4500	-50
	Nokha (Delivery)	4610	4662	-52
	Hanumangarh (Loose)	4700	4560	140
	Hanumangarh (Delivery)	4800	4760	40
Haryana	Adampur (Loose)	4500	4550	-50

	Adampur (Delivery)	4700	4750	-50
	Sirsa (Loose)	-	4800	-
	Bhiwani (Delivery)	4600	4625	-25
	Dhabwali (Loose)	4350	4400	-50
	Dhabwali (Delivery)	4550	4600	-50
	Siwani (Loose)	4550	4625	-75
	Ellanabad (Loose)	4535	4500	35
Gujarat	Deesa (Loose)	4440	4405	35
	Patan (Loose)	4230	4285	-55
	Rajkot (Loose)	4550	4500	50
Madhya pradesh	Dabra (Loose)	4200	4200	Unch
Guar Gum				
Rajasthan	Jodhpur	12800	12800	Unch
	Alwar	13000	13000	Unch
Haryana	Sirsa	-	13000	-
	Bhiwani	12700	12800	-100
	Dhabwali	12700	12700	Unch
	Ellanabad	13000	13000	Unch

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre	28-Feb-14	26-Feb-14	Change	
Rajasthan	Jodhpur	150	200	-50
	Sri-Ganganagar	1000	1500	-500
	Nagaur	400	200	200
	Alwar	1500	1500	Unch
	Churu	300	300	Unch
	Bikaner	2000	1500	500
	Khajuwala Bikaner	700	1200	-500
	Nokha	300	300	Unch
	Hanumangarh	150	500	-350
Haryana	Adampur	4000	5000	-1000
	Sirsa	-	3000	-
	Bhiwani	600	500	100
	Dhabwali	100	400	-300
	Siwani	2000	2000	Unch
	Ellanabad	2000	1300	700
Gujarat	Deesa	300	500	-200
	Patan (Loose)	154	302	-148
	Rajkot	895	860	35
Madhya pradesh	Dabra	-	3000	-

Total Arrivals/Above Markets	16549	24062	-7513
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