

Domestic Fundamentals:

- Mixed sentiments recorded in key guar spot markets on Monday as markets could not find adequate cues to decide the prices either side.
- Despite of higher guar stocks in the market, prices of guar remained stable due to stockists buying at lower levels as reported.
- It is notable that Ruchi soy and Hindustan Guar gum is most active in procuring guar stocks at present from various mandis. Any export enquiry from China or US would give the guar (seed, gum and split) prices support.
- 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.
- 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	0.00	4740.00	4755.00	4690.00	4720.00	6,376	-	16603	-
Apr-14	5.00	4795.00	4810.00	4755.00	4780.00	4,504	-	11618	-
May-14	15.00	4860.00	4865	4820.00	4820.00	16	-	335	-

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar-14	-30.00	12870.00	13040.00	12830.00	12880.00	1,752	-	4074	-
Apr-14	-30.00	13040.00	13200.00	13010.00	13070.00	830	-	3710	-
May-14	10.00	13320.00	13320.00	13190.00	13190.00	54	-	193	-

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	1-Mar-14	1-Mar-14	1-Mar-14	24-Feb-14
Bikaner	2771	0	2771	2771
Deesa	180	30	210	120
Sri Ganganagar	2435	10	2445	2644
Jodhpur	525	178	703	525

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	1-Mar-14	1-Mar-14	1-Mar-14	24-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 March 3,2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	1200
Korma	Jodhpur	1667
Churi	Sri Ganganagar	825
Korma	Sri Ganganagar	1250

Guar Export Prices: As of March 3,2013

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split		130	2102
Guargum Powder	200 Mesh 5000 CPS	170	2748
	200 Mesh 3500 CPS	160	2586
Guargum Meal	Meal 40%	14	280
	Meal 50%	18	360

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seeds		3-Mar-14	1-Mar-14	
Rajasthan	Jodhpur (Loose)	4650	4650	Unch
	Jodhpur(Delivery)	4850	4850	Unch
	Sri-Ganganagar(Loose)	4550	4550	Unch
	Sri-Ganganagar (Delivery)	4625	4625	Unch
	Nagaur (Loose)	4400	4400	Unch
	Alwar (loose)	4250	4100	150
	Churu (Delivery)	4800	4750	50
	Bikaner (Loose)	4525	4550	-25
	Bikaner (Delivery)	4750	4700	50

	Khajuwala Bikaner (Loose)	4470	4470	Unch
	Khajuwala Bikaner(Delivery)	4649	4649	Unch
	Nokha(Loose)	4500	4500	Unch
	Nokha (Delivery)	4662	4662	Unch
	Hanumangarh (Loose)	4700	Closed	-
	Hanumangarh (Delivery)	4900	Closed	-
Haryana	Adampur (Loose)	4600	4625	-25
	Adampur (Delivery)	4800	4828	-28
	Sirsa (Loose)	4700	4800	-100
	Bhiwani (Delivery)	4600	4550	50
	Dhabwali (Loose)	4500	4450	50
	Dhabwali (Delivery)	4700	4650	50
	Siwani (Loose)	4600	4625	-25
	Ellanabad (Loose)	4545	4565	-20
Gujarat	Deesa (Loose)	4545	4500	45
	Patan (Loose)	4235	4250	15
	Rajkot (Loose)	4250	4275	-25
Madhya Pradesh	Dabra (Loose)	4000	4000	Unch
Guar Gum				
Rajasthan	Jodhpur	12900	12800	100
	Alwar	13000	13000	Unch
Haryana	Sirsa	12500	12500	Unch
	Bhiwani	12750	12600	150
	Dhabwali	12900	12700	200
	Ellanabad	12900	13000	-100

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		3-Mar-14	1-Mar-14	Change
Rajasthan	Jodhpur	100	150	-50
	Sri-Ganganagar	1000	1500	-500
	Nagaur	100	200	-100
	Alwar	1000	500	500
	Churu	500	300	200
	Bikaner	700	1500	-800
	Khajuwala Bikaner	700	700	Unch
	Nokha	300	300	Unch
	Hanumangarh	1000	Closed	-
Haryana	Adampur	4000	5000	-1000
	Sirsa	2000	4000	-2000
	Bhiwani	400	300	100

	Dhabwali	600	400	200
	Siwani	1500	2000	-500
	Ellanabad	1500	1200	300
Gujarat	Deesa	153	250	-97
	Patan (Loose)	120	246	-126
	Rajkot	900	1005	-105
Madhya Pradesh	Dabra	2000	2000	Unch
Total Arrivals/Above Markets		18573	24062	-5489

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