

Domestic Fundamentals:

- Guar prices declined today in key spot markets after taking cues from weak future market. However, arrivals remained sluggish in the markets as reported.
- 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	-30.00	4720.00	4745.00	4675.00	4680.00	4741	-1635	15851	-752
Apr-14	-25.00	4770.00	4805.00	4735.00	4750.00	4470	-34	12224	606
May-14	-45.00	4820.00	4865.00	4800.00	4805.00	423	407	644	309

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar-14	-100.00	12870.00	12960.00	12710.00	12770.00	1376	-376	3863	-211
Apr-14	-120.00	13040.00	13120.00	12890.00	12930.00	1321	491	4043	333
May-14	-140.00	13190.00	13230.00	13080.00	13100.00	122	68	277	84

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	3-Mar-14	3-Mar-14	3-Mar-14	3-Mar-14
Bikaner	2771	0	2771	2771
Deesa	180	30	210	180
Sri Ganganagar	2445	60	2505	2445
Jodhpur	604	99	703	604

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	3-Mar-14	3-Mar-14	3-Mar-14	3-Mar-14
Deesa	-	-	-	-
Jodhpur	3821	40	3861	3821
Nokha	257	0	257	257
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of March 4,2013

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

Guar Export Prices: As of March 4,2013

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Banaskantha)		130	2100
Guargum Split (Jodhpur)		128	2068
Guargum Powder	200 Mesh 5000 CPS	170	2746
	200 Mesh 3500 CPS	160	2585
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		4-Mar-14	3-Mar-14	
Rajasthan	Jodhpur (Loose)	4450	4650	-200
	Jodhpur(Delivery)	4650	4850	-200
	Sri-Ganganagar(Loose)	4525	4550	-25
	Sri-Ganganagar (Delivery)	4625	4625	Unch
	Nagaur (Loose)	4400	4400	Unch
	Alwar (loose)	4200	4250	-50
	Churu (Delivery)	4800	4800	Unch
	Bikaner (Loose)	4490	4525	-35

	Bikaner (Delivery)	4650	4750	-100
	Khajuwala Bikaner (Loose)	4450	4470	-20
	Khajuwala Bikaner(Delivery)	4628	4649	-21
	Nokha(Loose)	4500	4500	Unch
	Nokha (Delivery)	4662	4662	Unch
	Hanumangarh (Loose)	4500	4700	-200
	Hanumangarh (Delivery)	4700	4900	-200
Haryana	Adampur (Loose)	4550	4600	-50
	Adampur (Delivery)	4750	4800	-50
	Sirsa (Loose)	4600	4700	-100
	Bhiwani (Delivery)	4600	4600	Unch
	Dhabwali (Loose)	4500	4500	Unch
	Dhabwali (Delivery)	4700	4700	Unch
	Siwani (Loose)	4600	4600	Unch
	Ellanabad (Loose)	4560	4545	15
Gujarat	Deesa (Loose)	4350	4545	-195
	Patan (Loose)	4250	4235	15
	Rajkot (Loose)	4200	4250	-50
Madhya Pradesh	Dabra (Loose)	4000	4000	Unch
Guar Gum				
Rajasthan	Jodhpur	12800	12900	-100
	Alwar	13000	13000	Unch
Haryana	Sirsa	12000	12500	-500
	Bhiwani	12600	12750	-150
	Dhabwali	12900	12900	Unch
	Ellanabad	12900	12900	Unch

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		4-Mar-14	3-Mar-14	Change
Rajasthan	Jodhpur	100	100	Unch
	Sri-Ganganagar	2000	1000	1000
	Nagaur	150	100	50
	Alwar	500	1000	-500
	Churu	300	500	-200
	Bikaner	1000	700	300
	Khajuwala Bikaner	600	700	-100
	Nokha	200	300	-100
	Hanumangarh	1500	1000	500
Haryana	Adampur	5000	4000	1000
	Sirsa	4000	2000	2000

	Bhiwani	300	400	-100
	Dhabwali	300	600	-300
	Siwani	1500	1500	Unch
	Ellanabad	1300	1500	-200
Gujarat	Deesa	200	153	47
	Patan (Loose)	301	120	181
	Rajkot	350	900	-550
Madhya Pradesh	Dabra	3000	2000	1000
Total Arrivals/Above Markets		22601	24062	-1461

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