

Domestic Fundamentals:

- Guar prices improved today in key guar spot markets on Wednesday despite of increase in arrivals compared to prior day.
- 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	60.00	4700.00	4775.00	4660.00	4745.00	6617	1876	14664	-1187
Apr-14	60.00	4755.00	4840.00	4725.00	4810.00	7708	3238	13757	1533
May-14	50.00	4795.00	4890.00	4790.00	4860.00	563	140	754	110

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar-14	130.00	12780.00	13030.00	12660.00	12890.00	1375	-1	3725	-138
Apr-14	110.00	12940.00	13210.00	12820.00	13050.00	1317	-4	4208	165
May-14	150.00	13060.00	13340.00	13060.00	13250.00	95	-27	308	31

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	4-Mar-14	4-Mar-14	4-Mar-14	3-Mar-14
Bikaner	2771	0	2771	2771
Deesa	199	0	199	180
Sri Ganganagar	2505	0	2505	2445
Jodhpur	604	99	703	604

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	4-Mar-14	4-Mar-14	4-Mar-14	3-Mar-14
Deesa	-	-	-	-
Jodhpur	3821	55	3876	3821
Nokha	257	0	257	257
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of March 5,2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	1200
Korma	Jodhpur	1733
Churi	Sri Ganganagar	850
Korma	Sri Ganganagar	1250

Guar Export Prices: As of March 5,2013

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Banaskantha)		130	2102
Guargum Split (Jodhpur)		128	2070
Guargum Powder	200 Mesh 5000 CPS	170	2749
	200 Mesh 3500 CPS	160	2587
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		5-Mar-14	4-Mar-14	
Rajasthan	Jodhpur (Loose)	4472	4450	22
	Jodhpur(Delivery)	4672	4650	22
	Sri-Ganganagar(Loose)	4550	4525	25
	Sri-Ganganagar (Delivery)	4750	4625	125
	Nagaur (Loose)	4350	4400	-50
	Alwar (loose)	4150	4200	-50
	Churu (Delivery)	4750	4800	-50
	Bikaner (Loose)	4525	4490	35

	Bikaner (Delivery)	4700	4650	50
	Khajuwala Bikaner (Loose)	4450	4450	Unch
	Khajuwala Bikaner(Delivery)	4628	4628	Unch
	Nokha(Loose)	4540	4500	40
	Nokha (Delivery)	4703	4662	41
	Hanumangarh (Loose)	4600	4500	100
	Hanumangarh (Delivery)	4800	4700	100
Haryana	Adampur (Loose)	4570	4550	20
	Adampur (Delivery)	4770	4750	20
	Sirsa (Loose)	4650	4600	50
	Bhiwani (Delivery)	4600	4600	Unch
	Dhabwali (Loose)	4540	4500	40
	Dhabwali (Delivery)	4740	4700	40
	Siwani (Loose)	4650	4600	50
	Ellanabad (Loose)	4550	4560	-10
Gujarat	Deesa (Loose)	4350	4350	Unch
	Patan (Loose)	4300	4250	50
	Rajkot (Loose)	4175	4200	-25
Madhya Pradesh	Dabra (Loose)	4000	4000	Unch
Guar Gum				
Rajasthan	Jodhpur	12850	12800	50
	Alwar	13000	13000	Unch
Haryana	Sirsa	12000	12000	Unch
	Bhiwani	12900	12600	300
	Dhabwali	12900	12900	Unch
	Ellanabad	13000	12900	100

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		5-Mar-14	4-Mar-14	Change
Rajasthan	Jodhpur	200	100	100
	Sri-Ganganagar	2500	2000	500
	Nagaur	200	150	50
	Alwar	1000	500	500
	Churu	400	300	100
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	1500	600	1100
	Nokha	500	200	300
	Hanumangarh	1000	1500	-500
Haryana	Adampur	5000	5000	Unch
	Sirsa	5000	4000	1000

	Bhiwani	400	300	100
	Dhabwali	600	300	300
	Siwani	2000	1500	500
	Ellanabad	2000	1300	700
Gujarat	Deesa	250	200	50
	Patan (Loose)	134	301	-167
	Rajkot	450	350	100
Madhya Pradesh	Dabra	NR	3000	-
Total Arrivals/Above Markets		24134	24062	72

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