

Domestic Fundamentals:

- Guar prices declined today despite of decrease in arrivals in various key spot markets.
- Guar Prices are moving in a range to weak tone in last couple of weeks considering sluggish demand. Meanwhile, stockists try to pull the market down in Future platform which shows their intend to build the guar stocks at lower levels.
- Their is an increase in possiblity of higher release of guar stock because of emerging oppurtunity in Chana and Mustard seed in the coming months, so stockists are expected to release guar stock first which likely to depress the guar prices in the coming period.
- 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.
- 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	-20.00	4750.00	4780.00	4710.00	4725.00	6549	-68	13266	-1398
Apr-14	-25.00	4815.00	4845.00	4765.00	4785.00	7931	223	15135	1378
May-14	10.00	4880.00	4890.00	4830.00	4870.00	254	-309	811	57

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar-14	-30.00	12880.00	12980.00	12780.00	12860.00	1229	-146	3477	-248
Apr-14	-20.00	13050.00	13160.00	12960.00	13030.00	1157	-160	4252	44
May-14	30.00	13240.00	13280.00	13180.00	13280.00	25	-70	331	23

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	5-Mar-14	5-Mar-14	5-Mar-14	3-Mar-14
Bikaner	2771	0	2771	2771
Deesa	199	0	199	180
Sri Ganganagar	2505	0	2505	2445
Jodhpur	604	89	693	604

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	5-Mar-14	5-Mar-14	5-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 6,2013

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

Guar Export Prices: As of March 6,2013

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Banaskantha)		130	2120
Guargum Split (Jodhpur)		128	2087
Guargum Powder	200 Mesh 5000 CPS	170	2772
	200 Mesh 3500 CPS	160	2609
Guargum Meal	Meal 40%	14	280
	Meal 50%	180	360

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seeds		6-Mar-14	5-Mar-14	
Rajasthan	Jodhpur (Loose)	4450	4472	-22
	Jodhpur(Delivery)	4650	4672	-22
	Sri Ganganagar(Loose)	4515	4550	-35
	Sri Ganganagar (Delivery)	4715	4750	-35
	Nagaur (Loose)	4300	4350	-50
	Alwar (loose)	4200	4150	50
	Churu (Delivery)	4800	4750	50

	Bikaner (Loose)	4500	4525	-25
	Bikaner (Delivery)	4600	4700	-100
	Khajuwala Bikaner (Loose)	4430	4450	-20
	Khajuwala Bikaner (Delivery)	4607	4628	-21
	Nokha (Loose)	4500	4540	-40
	Nokha (Delivery)	4662	4703	-41
	Hanumangarh (Loose)	4450	4600	-150
	Hanumangarh (Delivery)	4650	4800	-150
Haryana	Adampur (Loose)	4500	4570	-70
	Adampur (Delivery)	4700	4770	-70
	Sirsa (Loose)	4575	4650	-75
	Bhiwani (Delivery)	4600	4600	Unch
	Dhabwali (Loose)	4500	4540	-40
	Dhabwali (Delivery)	4700	4740	-40
	Siwani (Loose)	4625	4650	-25
	Ellanabad (Loose)	4500	4550	-50
Gujarat	Deesa (Loose)	4475	4350	125
	Patan (Loose)	4240	4300	-60
	Rajkot (Loose)	4210	4175	35
Madhya Pradesh	Dabra (Loose)	4000	4000	Unch
Guar Gum				
Rajasthan	Jodhpur	12800	12850	-50
	Alwar	13000	13000	Unch
Haryana	Sirsa	12000	12000	Unch
	Bhiwani	12900	12900	Unch
	Dhabwali	12800	12900	-100
	Ellanabad	12800	13000	-200

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		6-Mar-14	5-Mar-14	Change
Rajasthan	Jodhpur	150	200	-50
	Sri Ganganagar	2000	2500	-500
	Nagaur	200	200	Unch
	Alwar	500	1000	-500
	Churu	100	400	-300
	Bikaner	1200	1000	200
	Khajuwala Bikaner	1000	1500	-500
	Nokha	200	500	-300
	Hanumangarh	400	1000	-600
Haryana	Adampur	3500	5000	-1500

	Sirsa	4000	5000	-1000
	Bhiwani	600	400	200
	Dhabwali	800	600	200
	Siwani	1500	2000	-500
	Ellanabad	2000	2000	Unch
Gujarat	Deesa	101	250	-149
	Patan (Loose)	141	134	7
	Rajkot	560	450	110
Madhya Pradesh	Dabra	500	NR	-
Total Arrivals/Above Markets		19452	24134	-4682

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