

Domestic Fundamentals:

- Guar prices declined today due to higher arrivals in the spot markets compared to prior day.
- 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.
- There is an increase in possibility of higher release of guar stock because of emerging opportunity 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	-15.00	4750.00	4790.00	4710.00	4730.00	5774	-775	12092	-1174
Apr-14	-20.00	4810.00	4850.00	4765.00	4785.00	9114	1183	16080	945
May-14	-35.00	4885.00	4890.00	4830.00	4840.00	269	15	820	9

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar-14	-70.00	12900.00	13030.00	12760.00	12820.00	1596	367	3108	-369
Apr-14	-70.00	13080.00	13200.00	12940.00	12990.00	2359	1202	4848	596
May-14	-40.00	13290.00	13330.00	13120.00	13200.00	31	6	346	15

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	6-Mar-14	6-Mar-14	6-Mar-14	3-Mar-14
Bikaner	2771	0	2771	2771
Deesa	199	0	199	180
Sri Ganganagar	2505	0	2505	2445
Jodhpur	693	128	821	604

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	6-Mar-14	6-Mar-14	6-Mar-14	3-Mar-14
Deesa	-	-	-	-
Jodhpur	3856	20	3876	3821
Nokha	257	0	257	257
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of March 7,2013

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

Guar Export Prices: As of March 7,2013

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Banaskantha)		130	2132
Guargum Split (Jodhpur)		128	2099
Guargum Powder	200 Mesh 5000 CPS	170	2788
	200 Mesh 3500 CPS	160	2624
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		7-Mar-14	6-Mar-14	
Rajasthan	Jodhpur (Loose)	4400	4450	-50
	Jodhpur(Delivery)	4600	4650	-50
	Sri Ganganagar(Loose)	4515	4515	Unch
	Sri Ganganagar (Delivery)	4715	4715	Unch
	Nagaur (Loose)	4300	4300	Unch
	Alwar (loose)	4200	4200	Unch
	Churu (Delivery)	4800	4800	Unch

	Bikaner (Loose)	4500	4500	Unch
	Bikaner (Delivery)	4650	4600	50
	Khajuwala Bikaner (Loose)	4425	4430	-5
	Khajuwala Bikaner (Delivery)	4602	4607	-5
	Nokha (Loose)	4520	4500	20
	Nokha (Delivery)	4683	4662	21
	Hanumangarh (Loose)	4425	4450	-25
	Hanumangarh (Delivery)	4625	4650	-25
Haryana	Adampur (Loose)	4550	4500	50
	Adampur (Delivery)	4750	4700	50
	Sirsa (Loose)	4525	4575	-50
	Bhiwani (Delivery)	4600	4600	Unch
	Dhabwali (Loose)	4450	4500	-50
	Dhabwali (Delivery)	4650	4700	-50
	Siwani (Loose)	4600	4625	-25
	Ellanabad (Loose)	4500	4500	Unch
Gujarat	Deesa (Loose)	4350	4475	-125
	Patan (Loose)	4250	4240	10
	Rajkot (Loose)	4125	4210	-85
Madhya Pradesh	Dabra (Loose)	4000	4000	Unch
Guar Gum				
Rajasthan	Jodhpur	12800	12800	Unch
	Alwar	13000	13000	Unch
Haryana	Sirsa	12000	12000	Unch
	Bhiwani	12900	12900	Unch
	Dhabwali	12800	12800	Unch
	Ellanabad	12800	12800	Unch

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		7-Mar-14	6-Mar-14	Change
Rajasthan	Jodhpur	100	150	-50
	Sri Ganganagar	2000	2000	Unch
	Nagaur	200	200	Unch
	Alwar	500	500	Unch
	Churu	300	100	200
	Bikaner	1000	1200	-200
	Khajuwala Bikaner	1500	1000	500
	Nokha	200	200	Unch
	Hanumangarh	1000	400	600
Haryana	Adampur	5000	3500	1500

	Sirsa	5000	4000	1000
	Bhiwani	400	600	-200
	Dhabwali	400	800	-400
	Siwani	2000	1500	500
	Ellanabad	3000	2000	1000
Gujarat	Deesa	250	101	149
	Patan (Loose)	153	141	12
	Rajkot	456	560	-104
Madhya Pradesh	Dabra	3000	500	2500
Total Arrivals/Above Markets		26459	19452	7007

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