

Domestic Fundamentals:

- Lower prices of guar seed reported in key markets despite of lower arrivals 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	-150.00	4725.00	4735.00	4550.00	4580.00	8310	2536	10203	-1889
Apr-14	-150.00	4780.00	4790.00	4600.00	4640.00	14314	5200	17936	1856
May-14	-150.00	4840.00	4840.00	4685.00	4705.00	462	193	993	173

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar-14	-420.00	12810.00	12840.00	12330.00	12400.00	1426	-170	2962	-146
Apr-14	-390.00	12950.00	13020.00	12490.00	12600.00	2882	523	5109	261
May-14	-480.00	13190.00	13190.00	12710.00	12750.00	202	171	483	137

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	7-Mar-14	7-Mar-14	7-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
	7-Mar-14	7-Mar-14	7-Mar-14	3-Mar-14
Deesa	-	-	-	-
Jodhpur	3866	20	3886	3821
Nokha	257	0	257	257
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of March 8,2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	900
Korma	Jodhpur	1300
Churi	Sri Ganganagar	850
Korma	Sri Ganganagar	1250

Guar Export Prices: As of March 8,2013

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Banaskantha)		126	2063
Guargum Split (Jodhpur)		130	2128
Guargum Powder	200 Mesh 5000 CPS	170	2783
	200 Mesh 3500 CPS	160	2620
Guargum Meal	Meal 40%	14	280
	Meal 50%	18	360

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		8-Mar-14	7-Mar-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4350	4400	-50
	Jodhpur(Delivery)	4600	4600	Unch
	Sri-Ganganagar(Loose)	4400	4515	-115
	Sri-Ganganagar (Delivery)	4500	4715	-215
	Nagaur (Loose)	4250	4300	-50

	Alwar (loose)	4100	4200	-100
	Churu (Delivery)	4700	4800	-100
	Bikaner (Loose)	4400	4500	-100
	Bikaner (Delivery)	4550	4650	-100
	Khajuwala Bikaner (Loose)	4350	4425	-75
	Khajuwala Bikaner (Delivery)	4524	4602	-78
	Nokha (Loose)	4300	4520	-220
	Nokha (Delivery)	4455	4683	-228
	Hanumangarh (Loose)	4300	4425	-125
	Hanumangarh (Delivery)	4500	4625	-125
Haryana	Adampur (Loose)	4400	4550	-150
	Adampur (Delivery)	4600	4750	-150
	Sirsa (Loose)	4500	4525	-25
	Bhiwani (Delivery)	4550	4600	-50
	Dhabwali (Loose)	4300	4450	-150
	Dhabwali (Delivery)	4450	4650	-200
	Siwani (Loose)	4500	4600	-100
	Ellanabad (Loose)	4400	4500	-100
Gujarat	Deesa (Loose)	4170	4350	-180
	Patan (Loose)	4260	4250	10
	Rajkot (Loose)	4130	4125	5
Madhya pradesh	Dabra (Loose)	4000	4000	Unch
Guar Gum				
Rajasthan	Jodhpur	12600	12800	-200
	Alwar	12500	13000	-500
Haryana	Sirsa	12000	12000	Unch
	Bhiwani	12500	12900	-400
	Dhabwali	12700	12800	-100
	Ellanabad	12600	12800	-200

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		8-Mar-14	7-Mar-14	Change
Rajasthan	Jodhpur	150	100	50
	Sri-Ganganagar	4000	2000	2000
	Nagaur	100	200	-100
	Alwar	600	500	100
	Churu	300	300	Unch
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	1500	1500	Unch
	Nokha	200	200	Unch
	Hanumangarh	1200	1000	200
Haryana	Adampur	4500	5000	-500

	Sirsa	3000	5000	-2000
	Bhiwani	800	400	400
	Dhabwali	500	400	100
	Siwani	1500	2000	-500
	Ellanabad	2000	3000	-1000
Gujarat	Deesa	200	250	-50
	Patan (Loose)	160	153	7
	Rajkot	345	456	-111
Madhya pradesh	Dabra	3000	3000	Unch
Total Arrivals/Above Markets		25055	26459	-1404

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