

Domestic Fundamentals:

- Prices of guar seed declined sharply today despite of lower arrivals compared to prior day. Prices fall in spot markets amid fall in prices in NCDEX platform. Stockists are create artificial panic in the market in order to increase the guar arrivals from farmers in the market. This move gives clear indication that stockists are trying to build their guar stocks at lower levels as expected.
- Prices of guar seed likely to test Rs. 4000 per quintal in the coming period.
- 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 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	-115.00	4645.00	4645.00	4430.00	4465.00	13402	5092	5063	-5140
Apr-14	-105.00	4640.00	4655.00	4510.00	4535.00	23038	8724	21930	3994
May-14	-105.00	4675.00	4705.00	4570.00	4600.00	1184	722	1548	555

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar-14	-350.00	12390.00	12500.00	11970.00	12050.00	2398	972	1756	-1206
Apr-14	-350.00	12560.00	12650.00	12170.00	12250.00	4734	1852	6164	1055
May-14	-330.00	12690.00	12750.00	12370.00	12420.00	213	11	584	101

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	8-Mar-14	8-Mar-14	8-Mar-14	3-Mar-14
Bikaner	2771	0	2771	2771
Deesa	199	10	209	180
Sri Ganganagar	2505	0	2505	2445
Jodhpur	693	98	791	604

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	8-Mar-14	8-Mar-14	8-Mar-14	3-Mar-14
Deesa	-	-	-	-
Jodhpur	3866	20	3886	3821
Nokha	257	10	267	257
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of March 10,2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	850
Korma	Jodhpur	1250
Churi	Sri Ganganagar	825
Korma	Sri Ganganagar	1200

Guar Export Prices: As of March 10,2013

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Banaskantha)		125	2043
Guargum Split (Jodhpur)		125	2043
Guargum Powder	200 Mesh 5000 CPS	170	2778
	200 Mesh 3500 CPS	160	2615
Guargum Meal	Meal 40%	13	260
	Meal 50%	18	360

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		10-Mar-14	8-Mar-14	
Rajasthan	Jodhpur (Loose)	4200	4350	-150
	Jodhpur(Delivery)	4500	4600	-100

	Sri-Ganganagar(Loose)	4200	4400	-200
	Sri-Ganganagar (Delivery)	4300	4500	-200
	Nagaur (Loose)	4000	4250	-250
	Alwar (loose)	4000	4100	-100
	Churu (Delivery)	4500	4700	-200
	Bikaner (Loose)	4280	4400	-120
	Bikaner (Delivery)	4450	4550	-100
	Khajuwala Bikaner (Loose)	4250	4350	-100
	Khajuwala Bikaner(Delivery)	4420	4524	-104
	Nokha(Loose)	4280	4300	-20
	Nokha (Delivery)	4434	4455	-21
	Hanumangarh (Loose)	4250	4300	-50
	Hanumangarh (Delivery)	4450	4500	-50
	Adampur (Loose)	4300	4400	-100
Haryana	Adampur (Delivery)	4500	4600	-100
	Sirsa (Loose)	4700	4500	200
	Bhiwani (Delivery)	4400	4550	-150
	Dhabwali (Loose)	4275	4300	-25
	Dhabwali (Delivery)	4425	4450	-25
	Siwani (Loose)	4400	4500	-100
	Ellanabad (Loose)	4250	4400	-150
	Deesa (Loose)	4045	4170	-125
Gujarat	Patan (Loose)	4165	4260	-95
	Rajkot (Loose)	4055	4130	-75
Madhya pradesh	Dabra (Loose)	4000	4000	Unch
Guar Gum				
Rajasthan	Jodhpur	12500	12600	-100
	Alwar	12000	12500	-500
Haryana	Sirsa	12500	12000	500
	Bhiwani	12200	12500	-300
	Dhabwali	12200	12700	-500
	Ellanabad	12000	12600	-600

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		10-Mar-14	8-Mar-14	Change
Rajasthan	Jodhpur	250	150	100
	Sri-Ganganagar	5000	4000	1000
	Nagaur	50	100	-50
	Alwar	1000	600	400
	Churu	200	300	-100
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	1200	1500	-300

	Nokha	500	200	300
	Hanumangarh	1000	1200	-200
Haryana	Adampur	1000	4500	-3500
	Sirsa	5000	3000	2000
	Bhiwani	600	800	-200
	Dhabwali	300	500	-200
	Siwani	1000	1500	-500
	Ellanabad	2500	2000	500
Gujarat	Deesa	112	200	-88
	Patan (Loose)	202	160	42
	Rajkot	345	345	Unch
Madhya pradesh	Dabra	2000	3000	-1000
Total Arrivals/Above Markets		23259	25055	-1796

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