

Domestic Fundamentals:

- Guar prices improved today despite of higher arrivals in ky guar markets.
- Overall prices of guar are falling 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	105.00	4550.00	4605.00	4520.00	4580.00	468	-5842	1853	-601
Apr-14	65.00	4625.00	4665.00	4585.00	4640.00	11271	-4799	24891	1157
May-14	70.00	4670.00	4730.00	4655.00	4715.00	1107	-52	2165	283

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar-14	60.00	12400.00	12520.00	12350.00	12450.00	219	-959	518	-825
Apr-14	200.00	12530.00	12720.00	12460.00	12620.00	2686	-714	6814	330
May-14	210.00	12700.00	12870.00	12670.00	12780.00	199	-139	767	24

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	11-Mar-14	11-Mar-14	11-Mar-14	10-Mar-14
Bikaner	2771	10	2781	2771
Deesa	199	0	199	199
Sri Ganganagar	2505	0	2505	2505
Jodhpur	792	0	792	792

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	11-Mar-14	11-Mar-14	11-Mar-14	10-Mar-14
Deesa	-	-	-	-
Jodhpur	3886	75	3961	3876
Nokha	267	0	267	267
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of March 12,2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	1133
Korma	Jodhpur	1667
Churi	Sri Ganganagar	825
Korma	Sri Ganganagar	1200

Guar Export Prices: As of March 12,2013

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Banaskantha)		125	2046
Guargum Split (Jodhpur)		125	2046
Guargum Powder	200 Mesh 5000 CPS	170	2783
	200 Mesh 3500 CPS	160	2619
Guargum Meal	Meal 40%	13	260
	Meal 50%	18	360

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		12-Mar-14	11-Mar-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4350	4350	Unch
	Jodhpur(Delivery)	4550	4600	-50
	Sri-Ganganagar(Loose)	4400	4350	50
	Sri-Ganganagar (Delivery)	4500	4450	50
	Nagaur (Loose)	4300	4000	300
	Alwar (loose)	4100	4000	100
	Churu (Delivery)	4600	4500	100

	Bikaner (Loose)	4450	4300	150
	Bikaner (Delivery)	4500	4400	100
	Khajuwala Bikaner (Loose)	4330	4200	130
	Khajuwala Bikaner(Delivery)	4503	4368	135
	Nokha(Loose)	4300	4240	60
	Nokha (Delivery)	4455	4393	62
	Hanumangarh (Loose)	4360	4300	60
	Hanumangarh (Delivery)	4560	4400	160
Haryana	Adampur (Loose)	4425	4400	25
	Adampur (Delivery)	4625	4575	50
	Sirsa (Loose)	4600	4500	100
	Bhiwani (Delivery)	4450	4250	200
	Dhabwali (Loose)	4365	4300	65
	Dhabwali (Delivery)	4565	4500	65
	Siwani (Loose)	4475	4250	225
	Ellanabad (Loose)	4430	4300	130
Gujarat	Deesa (Loose)	3900	4015	-115
	Patan (Loose)	4140	4045	95
	Rajkot (Loose)	3855	3950	-95
Madhya pradesh	Dabra (Loose)	3700	3800	-100
Guar Gum				
Rajasthan	Jodhpur	12500	12100	400
	Alwar	12000	12000	Unch
Haryana	Sirsa	12200	12000	200
	Bhiwani	12650	11850	800
	Dhabwali	12300	12100	200
	Ellanabad	12500	12200	300

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		12-Mar-14	11-Mar-14	Change
Rajasthan	Jodhpur	700	150	550
	Sri-Ganganagar	2000	3000	-1000
	Nagaur	150	150	Unch
	Alwar	500	500	Unch
	Churu	200	200	Unch
	Bikaner	700	1000	-300
	Khajuwala Bikaner	1300	700	600
	Nokha	250	300	-50
	Hanumangarh	700	400	300
Haryana	Adampur	4000	5000	-1000
	Sirsa	6000	1500	4500
	Bhiwani	300	300	Unch

	Dhabwali	350	400	-50
	Siwani	2000	1000	1000
	Ellanabad	1500	1200	300
Gujarat	Deesa	200	168	32
	Patan (Loose)	230	140	90
	Rajkot	456	354	102
Madhya pradesh	Dabra	2000	2000	Unch
Total Arrivals/Above Markets		23536	18462	5074

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