

**Domestic Fundamentals:**

- Mixed sentiments recorded in key guar markets despite of lower prices from previous day.
- Overall prices of guar are falling in spot markets amid fall in prices in NCDEX platform. Stockiest 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 stockiest 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, stockiest 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 possibility of higher release of guar stock because of emerging opportunity in Chana and Mustard seed in the coming months, so stockiest are expected to release guar stock first which likely to depress the guar prices in the coming period.
- 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	5.00	4565.00	4640.00	4555.00	4585.00	416	-52	1853	-217
Apr-14	-10.00	4655.00	4715.00	4610.00	4640.00	10,534	-737	24891	568
May-14	-15.00	4705.00	4775.00	4600.00	4705.00	992	-115	2165	172

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
<b>Mar-14</b>	70.00	12560.00	12610.00	12430.00	12540.00	55	-164	498	-20
<b>Apr-14</b>	-30.00	12640.00	12810.00	12540.00	12610.00	3,089	403	6928	114
<b>May-14</b>	-20.00	12800.00	12950.00	12690.00	12780.00	215	16	834	67

## Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	12-Mar-14	12-Mar-14	12-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
	12-Mar-14	12-Mar-14	12-Mar-14	10-Mar-14
Deesa	-	-	-	-
Jodhpur	3960	20	3980	3876
Nokha	267	20	287	267
Sri Ganganagar	20	0	20	20

## Churi and Korma Prices: As of March 13,2013

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

## Guar Export Prices: As of March 13,2013

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Banaskantha)		125	2049
Guargum Split (Jodhpur)		130	2131
Guargum Powder	200 Mesh 5000 CPS	170	2786
	200 Mesh 3500 CPS	160	2623
Guargum Meal	Meal 40%	13	260
	Meal 50%	18	360

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		13-Mar-14	12-Mar-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4550	4350	200
	Jodhpur(Delivery)	4750	4550	200
	Sri-Ganganagar(Loose)	4300	4400	-100
	Sri-Ganganagar (Delivery)	4500	4500	Unch
	Nagaur (Loose)	4200	4300	-100
	Alwar (loose)	4200	4100	100
	Churu (Delivery)	4700	4600	100
	Bikaner (Loose)	4500	4450	50

	Bikaner (Delivery)	4550	4500	50
	Khajuwala Bikaner (Loose)	4350	4330	20
	Khajuwala Bikaner(Delivery)	4524	4503	21
	Nokha(Loose)	4370	4300	70
	Nokha (Delivery)	4527	4455	73
	Hanumangarh (Loose)	4375	4360	15
	Hanumangarh (Delivery)	4575	4560	15
Haryana	Adampur (Loose)	4450	4425	25
	Adampur (Delivery)	4650	4625	25
	Sirsa (Loose)	4600	4600	Unch
	Bhiwani (Delivery)	4500	4450	50
	Dhabwali (Loose)	4350	4365	-15
	Dhabwali (Delivery)	4550	4565	-15
	Siwani (Loose)	4500	4475	25
	Ellanabad (Loose)	4450	4430	20
Gujarat	Deesa (Loose)	4155	3900	255
	Patan (Loose)	4160	4140	20
	Rajkot (Loose)	4075	3855	220
Madhya pradesh	Dabra (Loose)	4000	3700	300
Guar Gum				
Rajasthan	Jodhpur	13000	12500	500
	Alwar	12500	12000	500
Haryana	Sirsa	12000	12200	-200
	Bhiwani	12500	12650	-150
	Dhabwali	12100	12300	-200
	Ellanabad	12600	12500	100

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		13-Mar-14	12-Mar-14	Change
Rajasthan	Jodhpur	100	700	-600
	Sri-Ganganagar	2500	2000	500
	Nagaur	50	150	-100
	Alwar	500	500	Unch
	Churu	300	200	100
	Bikaner	1000	700	300
	Khajuwala Bikaner	800	1300	-500
	Nokha	200	250	-50
	Hanumangarh	800	700	100
Haryana	Adampur	6000	4000	2000
	Sirsa	3500	6000	-2500
	Bhiwani	500	300	200
	Dhabwali	450	350	100

	Siwani	2000	2000	Unch
	Ellanabad	1500	1500	Unch
Gujarat	Deesa	141	200	-59
	Patan (Loose)	120	230	-110
	Rajkot	567	456	111
Madhya pradesh	Dabra	1500	2000	-500
Total Arrivals/Above Markets		22528	23536	-1008

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