

**Domestic Fundamentals:**

- Mixed sentiments recorded in key guar spot markets on Friday as markets could not find adequate cues to decided the prices either side.
- 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.
- 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	10.00	4585.00	4620.00	4560.00	4610.00	546	-	1417	-
Apr-14	15.00	4655.00	4675.00	4615.00	4675.00	6,463	-	25344	-
May-14	15.00	4710.00	4735.00	4680.00	4730.00	468	-	2524	-

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar-14	40.00	12440.00	12600.00	12340.00	12570.00	236	-	400	-
Apr-14	20.00	12640.00	12720.00	12550.00	12700.00	2,229	-	6869	-
May-14	20.00	12790.00	12870.00	12710.00	12870.00	156	-	934	-

## Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	13-Mar-14	13-Mar-14	13-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
	13-Mar-14	13-Mar-14	13-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 14,2013

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

## Guar Export Prices: As of March 14,2013

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Banaskantha)		125	2032
Guargum Split (Jodhpur)		125	2032
Guargum Powder	200 Mesh 5000 CPS	165	2682
	200 Mesh 3500 CPS	155	2520
Guargum Meal	Meal 40%	13	260
	Meal 50%	18	360

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		14-Mar-14	13-Mar-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4500	4550	-50
	Jodhpur(Delivery)	4700	4750	-50
	Sri Ganganagar(Loose)	4375	4300	75
	Sri Ganganagar (Delivery)	4575	4500	75
	Nagaur (Loose)	4200	4200	Unch
	Alwar (loose)	4100	4200	-100
	Churu (Delivery)	4700	4700	Unch
	Bikaner (Loose)	4475	4500	-25

	Bikaner (Delivery)	4550	4550	Unch
	Khajuwala Bikaner (Loose)	4330	4350	-20
	Khajuwala Bikaner(Delivery)	4503	4524	-21
	Nokha(Loose)	4380	4370	10
	Nokha (Delivery)	4538	4527	10
	Hanumangarh (Loose)	4340	4375	-35
	Hanumangarh (Delivery)	4540	4575	-35
Haryana	Adampur (Loose)	4450	4450	Unch
	Adampur (Delivery)	4650	4650	Unch
	Sirsa (Loose)	4425	4600	-175
	Bhiwani (Delivery)	4450	4500	-50
	Dhabwali (Loose)	4350	4350	Unch
	Dhabwali (Delivery)	4550	4550	Unch
	Siwani (Loose)	4475	4500	-25
	Ellanabad (Loose)	4400	4450	-50
Gujarat	Deesa (Loose)	4105	4155	-50
	Patan (Loose)	4325	4160	165
	Rajkot (Loose)	4105	4075	30
Madhya pradesh	Dabra (Loose)	3800	4000	-200
Guar Gum				
Rajasthan	Jodhpur	12500	13000	-500
	Alwar	12500	12500	Unch
Haryana	Sirsa	12000	12000	Unch
	Bhiwani	12700	12500	200
	Dhabwali	12500	12100	400
	Ellanabad	12500	12600	-100

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		14-Mar-14	13-Mar-14	Change
Rajasthan	Jodhpur	200	100	100
	Sri Ganganagar	2000	2500	-500
	Nagaur	150	50	100
	Alwar	1000	500	500
	Churu	300	300	Unch
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	600	800	-200
	Nokha	300	200	100
	Hanumangarh	1000	800	200
Haryana	Adampur	5000	6000	-1000
	Sirsa	5000	3500	1500
	Bhiwani	500	500	Unch
	Dhabwali	350	450	-100

	Siwani	1500	2000	<b>-500</b>
	Ellanabad	2000	1500	<b>500</b>
<b>Gujarat</b>	Deesa	110	141	<b>-31</b>
	Patan (Loose)	90	120	<b>-30</b>
	Rajkot	321	567	<b>-246</b>
<b>Madhya pradesh</b>	Dabra	1500	1500	<b>Unch</b>
<b>Total Arrivals/Above Markets</b>		<b>22921</b>	<b>22528</b>	<b>393</b>

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