

Domestic Fundamentals:

- Firm sentiments recorded in key guar spot markets on Saturday as arrival is around 16% lower than prior day.
- Overall prices of guar are falling in spot markets amid fall in prices in NCDEX platform. Stockiest are creating 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.
- 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 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	180.00	4640.00	4780.00	4630.00	4780.00	649	103	1138	-279
Apr-14	185.00	4665.00	4850.00	4665.00	4850.00	19,178	12,715	26071	727
May-14	180.00	4740.00	4910.00	4650.00	4905.00	1,866	1,398	2750	226

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar-14	500.00	12630.00	13080.00	12610.00	13080.00	233	-3	281	-119
Apr-14	500.00	12750.00	13210.00	12700.00	13210.00	4,600	2,371	7362	493
May-14	490.00	12890.00	13360.00	12890.00	13340.00	676	520	1328	394

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	14-Mar-14	14-Mar-14	14-Mar-14	10-Mar-14
Bikaner	2771	10	2781	2771
Deesa	199	10	209	199
Sri Ganganagar	2505	0	2505	2505
Jodhpur	792	10	802	792

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	14-Mar-14	14-Mar-14	14-Mar-14	10-Mar-14
Deesa	-	-	-	-
Jodhpur	3980	90	4070	3876
Nokha	287	10	297	267
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of March 15,2013

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

Guar Export Prices: As of March 15,2013

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Banaskantha)		125	2040
Guargum Split (Jodhpur)		135	2203
Guargum Powder	200 Mesh 5000 CPS	165	2693
	200 Mesh 3500 CPS	155	2530
Guargum Meal	Meal 40%	13	260
	Meal 50%	18	360

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	15-Mar-14	14-Mar-14	
Rajasthan	Jodhpur (Loose)	4750	4500	250
	Jodhpur(Delivery)	4950	4700	250
	Sri Ganganagar(Loose)	Closed	4375	-
	Sri Ganganagar (Delivery)	Closed	4575	-
	Nagaur (Loose)	4300	4200	100
	Alwar (loose)	4300	4100	200
	Churu (Delivery)	4900	4700	200
	Bikaner (Loose)	4600	4475	125

	Bikaner (Delivery)	4750	4550	200
	Khajuwala Bikaner (Loose)	4500	4330	170
	Khajuwala Bikaner(Delivery)	4680	4503	177
	Nokha(Loose)	4500	4380	120
	Nokha (Delivery)	4662	4538	124
	Hanumangarh (Loose)	4550	4340	210
	Hanumangarh (Delivery)	4750	4540	210
Haryana	Adampur (Loose)	4550	4450	100
	Adampur (Delivery)	4750	4650	100
	Sirsa (Loose)	4650	4425	225
	Bhiwani (Delivery)	4600	4450	150
	Dhabwali (Loose)	4550	4350	200
	Dhabwali (Delivery)	4750	4550	200
	Siwani (Loose)	4650	4475	175
	Ellanabad (Loose)	4550	4400	150
Gujarat	Deesa (Loose)	4065	4105	-40
	Patan (Loose)	4160	4325	-165
	Rajkot (Loose)	4000	4105	-105
Madhya pradesh	Dabra (Loose)	3800	3800	Unch
Guar Gum				
Rajasthan	Jodhpur	13500	12500	1000
	Alwar	13000	12500	500
Haryana	Sirsa	12500	12000	500
	Bhiwani	13450	12700	750
	Dhabwali	12900	12500	400
	Ellanabad	13200	12500	700

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		15-Mar-14	14-Mar-14	Change
Rajasthan	Jodhpur	250	200	50
	Sri Ganganagar	Closed	2000	-
	Nagaur	100	150	-50
	Alwar	1000	1000	Unch
	Churu	300	300	Unch
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	700	600	100
	Nokha	300	300	Unch
	Hanumangarh	800	1000	-200
	Adampur	5000	5000	Unch
Haryana	Sirsa	4000	5000	-1000
	Bhiwani	300	500	-200
	Dhabwali	350	350	Unch

	Siwani	2000	1500	500
	Ellanabad	1000	2000	-1000
Gujarat	Deesa	440	110	330
	Patan (Loose)	83	90	-7
	Rajkot	125	321	-196
Madhya pradesh	Dabra	1500	1500	Unch
Total Arrivals/Above Markets		19248	22921	-3673

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