

Domestic Fundamentals:

- Guar prices declined sharply in key guar spot markets on Wednesday. Higher arrivals compared to prior day led the prices down.
- Arrivals has increased in Ganganagar spot markets but remained steady in Adampur mandi.
- 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.
- 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.
- 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	-85.00	4700.00	4740.00	4675.00	4680.00	315	-697	308	-382
Apr-14	-55.00	4830.00	4840.00	4725.00	4765.00	11485	-1400	26540	686
May-14	-60.00	4885.00	4885.00	4790.00	4825.00	1672	-138	3229	162

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar-14	-310.00	12840.00	12840.00	12770.00	12770.00	12	-84	107	-216
Apr-14	-200.00	13130.00	13130.00	12850.00	12940.00	2243	-1128	7452	-43
May-14	-380.00	13250.00	13250.00	13000.00	13060.00	228	-72	1393	0

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	18-Mar-14	18-Mar-14	18-Mar-14	18-Mar-14
Bikaner	2771	10	2781	2771
Deesa	209	0	209	209
Sri Ganganagar	2505	0	2505	2505
Jodhpur	792	32	824	792

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	18-Mar-14	18-Mar-14	18-Mar-14	18-Mar-14
Deesa	-	-	-	-
Jodhpur	4060	95	4155	4060
Nokha	297	0	297	297
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of March 19,2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	900
Korma	Jodhpur	1250
Churi	Sri Ganganagar	850
Korma	Sri Ganganagar	1200

Guar Export Prices: As of March 19,2013

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Banaskantha)		128	2095
Guargum Split (Jodhpur)		130	2128
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
	Guar Seeds	19-Mar-14	18-Mar-14	
Rajasthan	Jodhpur (Loose)	4400	4600	-200
	Jodhpur(Delivery)	4700	4800	-100
	Sri-Ganganagar(Loose)	4450	4600	-150
	Sri-Ganganagar (Delivery)	4600	4700	-100
	Nagaur (Loose)	4400	4200	200
	Alwar (loose)	4200	4200	Unch
	Churu (Delivery)	4800	4800	Unch
	Bikaner (Loose)	4500	Closed	-
	Bikaner (Delivery)	4650	Closed	-
	Khajuwala Bikaner (Loose)	4480	4550	-70
	Khajuwala Bikane(Delivery)	4659	4732	-73
	Nokha(Loose)	4500	4400	100
	Nokha (Delivery)	4662	4558	104
	Hanumangarh (Loose)	4500	4600	-100
	Hanumangarh (Delivery)	4625	4725	-100

Haryana	Adampur (Loose)	4500	4525	-25
	Adampur (Delivery)	4700	4650	50
	Sirsa (Loose)	4600	4600	Unch
	Bhiwani (Delivery)	4600	4725	-125
	Dhabwali (Loose)	4450	4570	-120
	Dhabwali (Delivery)	4628	4753	125
	Siwani (Loose)	4600	4700	-100
	Ellanabad (Loose)	4480	4550	-70
Gujarat	Deesa (Loose)	Closed	Closed	-
	Patan (Loose)	4285	4315	-30
	Rajkot (Loose)	4120	4040	80
Madhya pradesh	Dabra (Loose)	3800	Closed	-
Guar Gum				
Rajasthan	Jodhpur	12800	13100	-300
	Alwar	13000	13000	Unch
Haryana	Sirsa	12500	12500	Unch
	Bhiwani	13000	13200	-200
	Dhabwali	13000	13100	-100
	Ellanabad	12800	13000	-200

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
	Centre	19-Mar-14	18-Mar-14	Change
Rajasthan	Jodhpur	300	100	200
	Sri-Ganganagar	3000	2000	1000
	Nagaur	50	10	40
	Alwar	1000	800	200
	Churu	400	200	200
	Bikaner	800	Closed	-
	Khajuwala Bikaner	700	1000	-300
	Nokha	200	150	50
	Hanumangarh	1200	300	900
Haryana	Adampur	5000	5000	Unch
	Sirsa	2000	3000	-1000
	Bhiwani	1100	300	800
	Dhabwali	400	600	-200
	Siwani	2500	1500	1000
	Ellanabad	1000	500	500
Gujarat	Deesa	Closed	Closed	-
	Patan (Loose)	190	138	52
	Rajkot	425	140	285
Madhya pradesh	Dabra	1000	Closed	-
Total Arrivals/Above Markets		21265	15738	5527

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