

Domestic Fundamentals:

- Guar prices declined sharply in key guar spot markets on Thursday except Jodhpur market. 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	-5.00	4705.00	4720.00	4660.00	4695.00	108	-207	284	-24
Apr-14	-25.00	4755.00	4795.00	4720.00	4740.00	7805	-3680	26502	-38
May-14	-25.00	4800.00	4855.00	4790.00	4805.00	1648	-24	3717	488

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Mar-14	-140.00	12740.00	12780.00	12650.00	12690.00	41	29	82	-25
Apr-14	-130.00	12940.00	13020.00	12800.00	12830.00	1630	-613	7586	134
May-14	-120.00	12990.00	13170.00	12910.00	12980.00	206	-22	1475	82

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	19-Mar-14	19-Mar-14	19-Mar-14	18-Mar-14
Bikaner	2781	0	2781	2771
Deesa	209	0	209	209
Sri Ganganagar	2505	0	2505	2505
Jodhpur	823	0	823	792

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	19-Mar-14	19-Mar-14	19-Mar-14	18-Mar-14
Deesa	-	-	-	-
Jodhpur	4139	90	4229	4060
Nokha	297	50	347	297
Sri Ganganagar	20	0	20	20

Churi and Korma Prices: As of March 20,2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	1200
Korma	Jodhpur	1667
Churi	Sri Ganganagar	850
Korma	Sri Ganganagar	1200

Guar Export Prices: As of March 20,2013

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Banaskantha)		130	2127
Guargum Split (Jodhpur)		126	2061
Guargum Powder	200 Mesh 5000 CPS	170	2781
	200 Mesh 3500 CPS	160	2617
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	20-Mar-14	19-Mar-14	
Rajasthan	Jodhpur (Loose)	4650	4400	250
	Jodhpur(Delivery)	4850	4700	150
	Sri-Ganganagar(Loose)	4480	4450	30
	Sri-Ganganagar (Delivery)	4650	4600	50
	Nagaur (Loose)	NR	4400	-
	Alwar (loose)	NR	4200	-
	Churu (Delivery)	NR	4800	-
	Bikaner (Loose)	4500	4500	Unch
	Bikaner (Delivery)	4650	4650	Unch
	Khajuwala Bikaner (Loose)	4425	4480	-55
	Khajuwala Bikane(Delivery)	4602	4659	-57
	Nokha(Loose)	4500	4500	Unch
	Nokha (Delivery)	4662	4662	Unch
	Hanumangarh (Loose)	4475	4500	-25
	Hanumangarh (Delivery)	4575	4625	-50

Haryana	Adampur (Loose)	4400	4500	-100
	Adampur (Delivery)	4600	4700	-100
	Sirsa (Loose)	4600	4600	Unch
	Bhiwani (Delivery)	4550	4600	-50
	Dhabwali (Loose)	4425	4450	-25
	Dhabwali (Delivery)	4602	4628	-26
	Siwani (Loose)	4550	4600	-50
	Ellanabad (Loose)	4400	4480	-80
Gujarat	Deesa (Loose)	Closed	Closed	-
	Patan (Loose)	4230	4285	-55
	Rajkot (Loose)	4080	4120	-40
Madhya pradesh	Dabra (Loose)	3800	3800	Unch
Guar Gum				
Rajasthan	Jodhpur	12600	12800	-200
	Alwar	NR	13000	-
Haryana	Sirsa	12500	12500	Unch
	Bhiwani	12750	13000	-250
	Dhabwali	12700	13000	-300
	Ellanabad	12700	12800	-100

Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
	Centre	20-Mar-14	19-Mar-14	Change
Rajasthan	Jodhpur	250	300	-50
	Sri-Ganganagar	4000	3000	1000
	Nagaur	NR	50	-
	Alwar	NR	1000	-
	Churu	NR	400	-
	Bikaner	1000	800	200
	Khajuwala Bikaner	900	700	200
	Nokha	200	200	Unch
	Hanumangarh	1500	1200	300
Haryana	Adampur	5000	5000	Unch
	Sirsa	2500	2000	500
	Bhiwani	1500	1100	400
	Dhabwali	700	400	300
	Siwani	2000	2500	-500
	Ellanabad	2000	1000	1000
Gujarat	Deesa	Closed	Closed	-
	Patan (Loose)	90	190	-100
	Rajkot	456	425	31
Madhya Pradesh	Dabra	1500	1000	500
Total Arrivals/Above Markets		23596	21265	2331

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