

## Domestic Fundamentals:

- Guar prices declined sharply in key guar spot markets on Friday despite of lower arrivals.
- 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
Apr-14	-50.00	4755.00	4755.00	4665.00	4705.00	10686	2881	24926	-1576
May-14	-60.00	4790.00	4805.00	4725.00	4755.00	3497	1849	4715	998
June-14	-70.00	4955.00	4955.00	4800.00	4820.00	17	16	25	10

## NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Apr-14	-140.00	12850.00	12870.00	12580.00	12720.00	3064	1434	7156	-430
May-14	-100.00	12950.00	13000.00	12720.00	12900.00	517	311	1584	109
June-14	-	-	-	-	-	0	0	3	0

## Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	20-Mar-14	20-Mar-14	20-Mar-14	18-Mar-14
Bikaner	2751	0	2751	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
	20-Mar-14	20-Mar-14	20-Mar-14	18-Mar-14
Deesa	-	-	-	-
Jodhpur	4169	80	4249	4060
Nokha	347	20	367	297
Sri Ganganagar	20	0	20	20

## Churi and Korma Prices: As of March 21,2013

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

## Guar Export Prices: As of March 21,2013

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Banaskantha)		130	2130
Guargum Split (Jodhpur)		125	2048
Guargum Powder	200 Mesh 5000 CPS	170	2785
	200 Mesh 3500 CPS	160	2621
Guargum Meal	Meal 40%	13	260
	Meal 50%	18	360

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		21-3-2014	20-3-2014	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4300	4650	-350
	Jodhpur(Delivery)	4600	4850	-250
	Sri-Ganganagar(Loose)	4350	4480	-130
	Sri-Ganganagar (Delivery)	4450	4650	-200
	Nagaur (Loose)	4200	NR	-
	Alwar (loose)	NR	NR	-
	Churu (Delivery)	NR	NR	-
	Bikaner (Loose)	4450	4500	-50

	Bikaner (Delivery)	4600	4650	-50
	Khajuwala Bikaner (Loose)	4340	4425	-85
	Khajuwala Bikaner (Delivery)	4514	4602	-88
	Nokha (Loose)	4400	4500	-100
	Nokha (Delivery)	4558	4662	-104
	Hanumangarh (Loose)	4400	4475	-75
	Hanumangarh (Delivery)	4450	4575	-125
Haryana	Adampur (Loose)	4400	4400	Unch
	Adampur (Delivery)	4550	4600	-50
	Sirsa (Loose)	4600	4600	Unch
	Bhiwani (Delivery)	4500	4550	-50
	Dhabwali (Loose)	4450	4425	25
	Dhabwali (Delivery)	4650	4602	48
	Siwani (Loose)	4550	4550	Unch
	Ellanabad (Loose)	4300	4400	-100
Gujarat	Deesa (Loose)	Closed	Closed	-
	Patan (Loose)	4210	4230	-20
	Rajkot (Loose)	4175	4080	95
Madhya pradesh	Dabra (Loose)	3800	3800	400
Guar Gum				
Rajasthan	Jodhpur	12500	12600	-100
	Alwar	NR	NR	-
Haryana	Sirsa	12000	12500	-500
	Bhiwani	12600	12750	-150
	Dhabwali	12700	12700	Unch
	Ellanabad	12700	12700	Unch

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		21-3-2014	20-3-2014	Change
Rajasthan	Jodhpur	200	250	-50
	Sri-Ganganagar	4000	4000	Unch
	Nagaur	100	NR	-
	Alwar	NR	NR	-
	Churu	NR	NR	-
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	700	900	-200
	Nokha	200	200	Unch
	Hanumangarh	400	1500	-1100
Haryana	Adampur	3500	5000	-1500

	Sirsa	1500	2500	-1000
	Bhiwani	500	1500	-1000
	Dhabwali	600	700	-100
	Siwani	2000	2000	Unch
	Ellanabad	2000	2000	Unch
Gujarat	Deesa	Closed	Closed	-
	Patan (Loose)	155	90	65
	Rajkot	456	456	Unch
Madhya pradesh	Dabra	1000	1500	-500
Total Arrival		18311	23596	-5285

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