

**Domestic Fundamentals:**

- Guar prices improved today in key markets despite of increase in arrivals. Prices are presently moving in a range with weak bias as reported.
- 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	-5.00	4700.00	4770.00	4650.00	4700.00	5686	-5000	24649	-277
May-14	-15.00	4765.00	4825.00	4725.00	4750.00	1771	-1726	5127	412
June-14	-15.00	4800.00	4875.00	4800.00	4805.00	20	3	29	4

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
<b>Apr-14</b>	-90.00	12720.00	12900.00	12580.00	12640.00	1349	-1715	7127	-29
<b>May-14</b>	-40.00	12850.00	13030.00	12730.00	12780.00	328	-189	1618	34
<b>June-14</b>	70.00	12990.00	12990.00	12980.00	12980.00	2	2	3	0

## Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	21-Mar-14	21-Mar-14	21-Mar-14	18-Mar-14
Bikaner	2751	20	2771	2771
Deesa	209	30	239	209
Sri Ganganagar	2505	0	2505	2505
Jodhpur	823	0	823	792

## Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	21-Mar-14	21-Mar-14	21-Mar-14	18-Mar-14
Deesa	-	-	-	-
Jodhpur	4229	164	4393	4060
Nokha	347	20	367	297
Sri Ganganagar	20	0	20	20

## Churi and Korma Prices: As of March 22,2013

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

## Guar Export Prices: As of March 22,2013

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Banaskantha)		126	2069
Guargum Split (Jodhpur)		130	2135
Guargum Powder	200 Mesh 5000 CPS	170	2791
	200 Mesh 3500 CPS	160	2627
Guargum Meal	Meal 40%	14	280
	Meal 50%	19	380

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
	Guar Seeds	22-Mar-14	21-Mar-14	
Rajasthan	Jodhpur (Loose)	4350	4300	50
	Jodhpur(Delivery)	4700	4600	100
	Sri-Ganganagar(Loose)	4300	4350	-50
	Sri-Ganganagar (Delivery)	4400	4450	-50
	Nagaur (Loose)	4200	4200	Unch
	Alwar (loose)	4100	NR	-
	Churu (Delivery)	4700	NR	-

	Bikaner (Loose)	4550	4450	100
	Bikaner (Delivery)	4700	4600	100
	Khajuwala Bikaner (Loose)	4370	4340	30
	Khajuwala Bikaner (Delivery)	4545	4514	31
	Nokha (Loose)	4400	4400	Unch
	Nokha (Delivery)	4558	4558	Unch
	Hanumangarh (Loose)	4375	4400	-25
	Hanumangarh (Delivery)	4525	4450	75
Haryana	Adampur (Loose)	4500	4400	100
	Adampur (Delivery)	4650	4550	100
	Sirsa (Loose)	4600	4600	Unch
	Bhiwani (Delivery)	4550	4500	50
	Dhabwali (Loose)	4500	4450	50
	Dhabwali (Delivery)	4680	4650	30
	Siwani (Loose)	4500	4550	-50
	Ellanabad (Loose)	4400	4300	100
Gujarat	Deesa (Loose)	Closed	Closed	-
	Patan (Loose)	4220	4210	10
	Rajkot (Loose)	4055	4175	-120
Madhya pradesh	Dabra (Loose)	3800	3800	Unch
Guar Gum				
Rajasthan	Jodhpur	12600	12500	100
	Alwar	13000	NR	-
Haryana	Sirsa	12000	12000	Unch
	Bhiwani	12750	12600	150
	Dhabwali	13000	12700	300
	Ellanabad	12800	12700	100

## Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		22-Mar-14	21-Mar-14	Change
Rajasthan	Jodhpur	200	200	Unch
	Sri-Ganganagar	5000	4000	1000
	Nagaur	150	100	50
	Alwar	500	NR	-
	Churu	200	NR	-
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	900	700	200
	Nokha	200	200	Unch
	Hanumangarh	1500	400	1100
Haryana	Adampur	3500	3500	Unch
	Sirsa	3000	1500	1500
	Bhiwani	500	500	Unch

	Dhabwali	800	600	200
	Siwani	2000	2000	Unch
	Ellanabad	2200	2000	200
Gujarat	Deesa	Closed	Closed	-
	Patan (Loose)	180	155	25
	Rajkot	567	456	111
Madhya pradesh	Dabra	1500	1000	500
Total Arrivals/Above Markets		23897	18311	5586

#### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2014 Indian Agribusiness Systems Pvt Ltd.