

## Domestic Fundamentals:

- Guar prices declined today in key markets. However, over price trend hovering in a range with weak bias as reported.
- Farmers in US have allege that West Texas Guar haven't paid anything for their 2013 guar crop. This incident could discourage farmers of US to plant guar for the next season and hurt the program of experimenting guar planting in US.
- 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.
- Their 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	15.00	4625.00	4660.00	4615.00	4640.00	4624	-7570	21124	-932
May-14	20.00	4690.00	4720.00	4680.00	4705.00	1927	-1718	6094	227
June-14	35.00	4750.00	4780.00	4750.00	4780.00	29	-113	98	1

## NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
<b>Apr-14</b>	70.00	12440.00	12550.00	12410.00	12510.00	1362	-1686	6474	-128
<b>May-14</b>	50.00	12560.00	12680.00	12550.00	12650.00	393	-527	1893	54
<b>June-14</b>	50.00	12700.00	12770.00	12700.00	12770.00	64	-31	169	63

## Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	25-Mar-14	25-Mar-14	25-Mar-14	24-Mar-14
Bikaner	2771	0	2771	2741
Deesa	249	0	249	209
Sri Ganganagar	2535	0	2535	2505
Jodhpur	823	0	823	823

## Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	25-Mar-14	25-Mar-14	25-Mar-14	24-Mar-14
Deesa	-	-	-	-
Jodhpur	4468	254	4722	4378
Nokha	377	20	397	347
Sri Ganganagar	20	0	20	20

## Churi and Korma Prices: As of March 26,2013

Commodity	Center	Rs/75kg
Churi	Jodhpur	950
Korma	Jodhpur	1450
Churi	Sri Ganganagar	900
Korma	Sri Ganganagar	1275

## Guar Export Prices: As of March 26,2013

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum Split (Banaskantha)		124	2061
Guargum Split (Jodhpur)		125	2077
Guargum Powder	200 Mesh 5000 CPS	160	2659
	200 Mesh 3500 CPS	150	2493
Guargum Meal	Meal 40%	13	260
	Meal 50%	19	380

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		26-Mar-14	25-Mar-14	
Rajasthan	Guar Seeds			
	Jodhpur (Loose)	4300	4600	-300
	Jodhpur(Delivery)	4550	4800	-250
	Sri-Ganganagar(Loose)	4270	4400	-130
	Sri-Ganganagar (Delivery)	4400	4500	-100
	Nagaur (Loose)	4200	4200	Unch
	Alwar (loose)	3900	4000	-100
	Churu (Delivery)	4600	4600	Unch

	Bikaner (Loose)	4425	4475	-50
	Bikaner (Delivery)	4575	4725	-150
	Khajuwala Bikaner (Loose)	4320	4350	-30
	Khajuwala Bikaner (Delivery)	4493	4524	-31
	Nokha (Loose)	4330	4450	-120
	Nokha (Delivery)	4486	4610	-124
	Hanumangarh (Loose)	4250	4390	-140
	Hanumangarh (Delivery)	4460	4500	-40
Haryana	Adampur (Loose)	4300	4400	-100
	Adampur (Delivery)	4500	4600	-100
	Sirsa (Loose)	4600	4600	Unch
	Bhiwani (Delivery)	4400	4450	-50
	Dhabwali (Loose)	4550	4400	150
	Dhabwali (Delivery)	4732	4576	156
	Siwani (Loose)	4450	4500	-50
	Ellanabad (Loose)	4320	4400	-80
Gujarat	Deesa (Loose)	3975	3905	70
	Patan (Loose)	4090	4170	-80
	Rajkot (Loose)	Closed	Closed	-
Madhya pradesh	Dabra (Loose)	3800	3800	Unch
Guar Gum				
Rajasthan	Jodhpur	12400	12600	-200
	Alwar	12500	12500	Unch
Haryana	Sirsa	12500	12500	Unch
	Bhiwani	12100	12300	-200
	Dhabwali	12400	12800	-400
	Ellanabad	12500	12700	-200

### Guar Seed Arrivals in Key Centers

Arrivals (Quintals)				
Centre		26-Mar-14	25-Mar-14	Change
Rajasthan	Jodhpur	300	200	100
	Sri-Ganganagar	2500	2000	500
	Nagaur	200	200	Unch
	Alwar	800	500	300
	Churu	200	200	Unch
	Bikaner	1000	1000	Unch
	Khajuwala Bikaner	500	1500	-1000
	Nokha	200	300	-100
	Hanumangarh	1200	700	500
Haryana	Adampur	5000	4000	1000
	Sirsa	1500	1500	Unch
	Bhiwani	200	600	-400

	Dhabwali	600	350	250
	Siwani	1500	2500	-1000
	Ellanabad	800	800	Unch
Gujarat	Deesa	110	83	27
	Patan (Loose)	111	121	-10
	Rajkot	Closed	Closed	-
Madhya pradesh	Dabra	1500	1500	Unch
Total Arrivals/Above Markets		18221	18054	167

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