

Domestic Fundamentals:

- Guargum and Guarseed posted mostly losses on Thursday amid sluggish buying except slight gains in Bhiwani and Deesa markets.
- Demand from the consuming industries slowed down at current price levels.
- However negligible stocks in the spot market is adding to the positive tone of the market.
- Export demand from US and China are likely to support the market in the coming days.
- Higher profit realization has motivated farmers and traders in this year. Shift in acreage from other crops towards guar is likely in the coming season.

Futures Market:

Guar seed March 2012 Contract and Guar gum March 2012 Contract:

Short –covering helped to recoup previous day's losses in the futures market.

Outlook: Bullish tone in prices is likely to continue on strong fundamentals.

NCDEX Guarseed Futures (Prices in Rs/Qtl)

Contract	+/-	Open	High	Low	Close
Mar-12	738	18320	19173	18300	19173
Apr-12	748	18277	19428	18277	19428
May-12	748	18471	19424	18471	19424
Jun-12	433	18499	18975	18410	18975

NCDEX Guargum Futures (Prices in Rs/Qtl)

Contract	+/-	Open	High	Low	Close
Mar-12	2334	57830	60658	57830	60658
Apr-12	2364	58500	61462	58380	61462
May-12	2374	59900	61680	59480	61680
Jun-12	0	0	0	0	0

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Mar-12	9,190	-26640	17870	-340
Apr-12	2,150	-3950	3450	530
May-12	90	-180	570	20
Jun-12	90	-10	510	-10

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Mar-12	1,515	-2115	3835	-105
Apr-12	270	-825	1140	-10
May-12	40	-65	295	5
Jun-12	0	0	30	0

Spread	Mar-12	Apr-12	May-12	Jun-12
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Basis	427			
Mar-12		255		
Apr-12			-4	
May-12				-449

NB: Spread was done by taking all paid prices (Rs/Quintal) of Jodhpur markets.

Spread	Mar-12	Apr-12	May-12	Jun-12
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Basis	-3658			
Mar-12				
Apr-12			-218	
May-12				0

NB: Spread was done by taking prices (Rs/Quintal) of Jodhpur markets.

NCDEX Stocks	Demat 29.02.12	In-Process 29.02.12	Total 29.02.12
Bikaner	33432	0	33432
Deesa	5599	100	5699
Jodhpur	5949	0	5949
Nokha	4792	0	4792

Unit in MT

NCDEX FED Stocks Position as of Feb. 21st, 2012 (Qty in MT)

	FED	Quantity		FED	Quantity
Bikaner	5-Mar-12	289	Jodhpur	5-Mar-12	30
	5-May-12	40		5-Jun-12	457
Deesa	5-Feb-12	20	Nokha	5-Oct-12	628
	5-Aug-12	189		5-Dec-12	2699

NCDEX Stocks	Demat 29.02.12	In-Process 29.02.12	Total 29.02.12
Bikaner	0	0	0
Jodhpur	11643	149	11792
Nokha	1636	0	1636

Unit in MT

NCDEX FED Stocks Position as of Feb. 21st, 2012 (in MT)

	FED	Quantity		FED	Quantity
Bikaner	5-Mar-12	-	Jodhpur	5-Mar-12	413
	5-May-12	-		5-Apr-12	79
Deesa	5-Feb-12	-	Nokha	5-Mar-12	120
	5-Aug-12	-		5-Apr-12	20

Guar Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
		01-03-2012	29-02-2012	
Guar Seeds	Jodhpur (Delivery)	19600	20200	-600
	Jodhpur (Loose)	18700	19200	-500
	Bikaner (Loose)	18000	18000	Unch
	Bikaner (Delivery)	18300	18300	Unch
	Nokha (Loose)	-	17500	-
	Hanumangarh	18000	18000	Unch
	Sri-Ganganagar	18800	19000	-200
	Adampur	18800	19000	-200
	Sirsa	18300	19000	-700
	Bhiwani	19000	18700	+300
	Deesa	17500	15650	+1850
	Nagaur	18000	18000	Unch
	Dhabwali	19400	18700	+700
	Jodhpur	57000	58500	-1500
Guar Gum	Bhiwani	60200	59800	+400
	Dhabwali	-	-	-

Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)		Change
	01-03-2012	29-2-2012	
Jodhpur	-	-	-
Bikaner	100	100	Unch
Nokha	-	25	-
Hanumangarh	100	50	+50
Sri-Ganganagar	1000	1500	-500
Adampur	1200	1500	-300
Sirsa	-	-	-
Bhiwani	300	650	-350
Deesa	60	85	-25
Nagaur	-	-	-
Dhabwali	-	50	-
All India	3000	4000	-1000

Guar by - Products Prices: As of Mar 01, 2012
Churi and Korma Prices:

Commodity	Center	Rs/75kg
Churi	Jodhpur	850
Korma	Jodhpur	1100

Guar Export Prices: As of Feb 29, 2012

Commodity	Variety	Value (\$/MT)
Guargum Split		11500
Guargum Powder	200 Mesh 5000 CPS	13000
	200 Mesh 3500 CPS	12850
Guargum Meal		285

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