

Domestic Fundamentals:

- Guargum and Guarseed recouped the previous day's losses in the spot markets.
- Continuation of buying support from the stockists supported the buying momentum.
- In medium –term emergence of demand for seed will add to the overall positive tone of the market.
- Arrivals have slowed down and are almost negligible in the major mandis across India.
- 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. However exact position will be clear during the sowing season.

Futures Market:

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

Continuation of buying interest is supporting the market.

Outlook: Overall positive tone is likely to remain intact with slight correction in between.

NCDEX Guarseed Futures (Prices in Rs/Qtl)

Contract	+/-	Open	High	Low	Close
Mar-12	767	19749	19940	19749	19940
Apr-12	778	20011	20206	20011	20206
May-12					
Jun-12					

NCDEX Guargum Futures (Prices in Rs/Qtl)

Contract	+/-	Open	High	Low	Close
Mar-12	2428	62478	63086	62478	63086
Apr-12	2460	63306	63922	63306	63922
May-12					
Jun-12					

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Mar-12	430	-8760	17770	-100
Apr-12	150	-2000	3450	0
May-12		-90	580	10
Jun-12		-90	500	-10

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Mar-12	60	-1455	3835	0
Apr-12	50	-220	1180	40
May-12		-40	300	5
Jun-12		0	30	0

Spread	Mar-12	Apr-12	May-12	Jun-12
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Basis 1160

Mar-12 266

Apr-12

May-12

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 414

Mar-12 836

Apr-12

May-12

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

NCDEX Stocks	Demat 1.3.2012	In-Process 1.3.2012	Total 1.3.2012
Bikaner	33422	0	33422
Deesa	5599	99	5698
Jodhpur	5949	0	5949
Nokha	4792	0	4792

Unit in MT

NCDEX FED Stocks Position as of Feb. 27th, 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-Mar-12	20	Nokha	5-Oct-12	628
	5-Aug-12	189		5-Dec-12	2699

NCDEX Stocks	Demat 1.3.2012	In-Process 1.3.2012	Total 1.3.2012
Bikaner	0	0	0
Jodhpur	11712	178	11890
Nokha	1636	15	1651

Unit in MT

NCDEX FED Stocks Position as of Feb. 27th, 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
		02-03-2012	01-03-2012	
Guar Seeds	Jodhpur (Delivery)	21100	19600	+1500
	Jodhpur (Loose)	19500	18700	+800
	Bikaner (Loose)	19600	18000	+1600
	Bikaner (Delivery)	20000	18300	+1700
	Nokha (Loose)	19200	-	-
	Hanumangarh	19600	18000	+1600
	Sri-Ganganagar	21000	20200	+800
	Adampur	21200	18800	+2400
	Sirsa	21000	18300	+2700
	Bhiwani	20800	19000	+1800
	Deesa	18040	17500	+540
	Nagaur	19500	18000	+1500
	Dhabwali	21400	19400	+2000
	Jodhpur	63500	57000	+6500
Guar Gum	Bhiwani	63900	60200	+3700
	Dhabwali	-	-	-

Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)		Change
	02-03-2012	01-03-2012	
Jodhpur	-	-	-
Bikaner	200	100	+100
Nokha	200	-	-
Hanumangarh	50	100	-50
Sri-Ganganagar	-	1000	-
Adampur	1200	1200	Unch
Sirsa	-	-	-
Bhiwani	250	300	-50
Deesa	65	60	+5
Nagaur	10	-	-
Dhabwali	50	-	-
All India	-	-	-

Guar by - Products Prices: As of Mar 02, 2012
Churi and Korma Prices:

Commodity	Center	Rs/75kg
Churi	Jodhpur	-
Korma	Jodhpur	-

Guar Export Prices: As of Mar 02, 2012

Commodity	Variety	Value (\$/MT)
Guargum Split		-
Guargum Powder	200 Mesh 5000 CPS	-
	200 Mesh 3500 CPS	-
Guargum Meal		-

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