

Domestic Fundamentals:

- Mixed tone featured in Guar complex on Friday amid dull trade activities as most of the key market were closed on occasion of Holi.
- NCDEX is not launching August and September month contract for both Guarseed and Guar gum in protect from any default in deliveries as arrivals is reducing rapidly in the market.
- We expect that in coming season, farmers may plant more guar crop as on comparatively higher return than other competing crops like cotton.
- Higher export demand against limited stocks is mainly affecting price in upper side.

Futures Market:

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

Both witnessed uptrend continuation on strong buying interest and demand in future markets.

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

NCDEX Guarseed Futures (Prices in Rs/Qtl)

Contract	+/-	Open	High	Low	Close
Mar-12	248	22000	22903	21735	22270
Apr-12	316	22100	23028	21910	22458
May-12	571	21747	22559	21747	22559
June-12	-85	21900	21900	21900	21900

NCDEX Guar gum Futures (Prices in Rs/Qtl)

Contract	+/-	Open	High	Low	Close
Mar-12	726	69700	71730	68000	69700
Apr-12	544	68900	72598	68900	70500
May-12	-390	73000	73000	70800	70800

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Mar-12	11960	-12690	12150	-3430
Apr-12	6820	-1620	6010	2040
May-12	90	-380	510	-20
June-12	10	-220	370	-40

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Mar-12	2560	300	2315	-1085
Apr-12	2165	1535	1930	660
May-12	45	20	300	-5

Spread	Mar-12	Apr-12	May-12	Jun-12
Basis	830.00			
Mar-12		-188.00		
Apr-12			-101.00	
May-12				830.00

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

Spread	Mar-12	Apr-12	May-12	Jun-12
Basis	300.00			
Mar-12		-800.00		
Apr-12			-300.00	
May-12				

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

NCDEX Stocks	Demat 7.3.2012	In-Process 7.3.2012	Total 7.3.2012
Bikaner	32933	0	32933
Deesa	5698	30	5728
Jodhpur	5919	0	5919
Nokha	4792	0	4792

Unit in MT

NCDEX FED Stocks Position as of March. 5th, 2012 (Qty in MT)

	FED	Quantity		FED	Quantity
Bikaner	5-Mar-12	-	Jodhpur	5-Mar-12	-
	5-May-12	40		5-Jun-12	458
Deesa	5-Mar-12	-	Nokha	5-Oct-12	628
	5-Aug-12	189		5-Dec-12	2699

NCDEX Stocks	Demat 7.3.2012	In-Process 7.3.2012	Total 7.3.2012
Bikaner	0	0	0
Jodhpur	11557	109	11666
Nokha	1531	0	1531

Unit in MT

NCDEX FED Stocks Position as of March. 5th, 2012 (in MT)

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

Guar Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
		9-3-2012	7-3-2012	
Guar Seeds	Jodhpur (Delivery)	23100	Closed	-
	Jodhpur (Loose)	21000	Closed	-
	Bikaner (Loose)	-	-	-
	Bikaner (Delivery)	-	-	-
	Nokha (Loose)	Closed	Closed	Closed
	Hanumangarh(Loose)	21500	21200	+300
	Sri-Ganganagar	22300	No Auction	-
	Adampur	22500	No Auction	-
	Sirsa	22500	No Auction	-
	Bhiwani	22500	22000	+500
	Deesa	19925	19720	+205
	Nagaur	22500	22000	+500
	Dhabwali	22000	22500	-500
	Jodhpur	70000	Closed	-
Guar Gum	Bhiwani	79800	79500	+300
	Dhabwali	70000	79000	-9000

Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)		Change
	9-3-2012	7-3-2012	
Jodhpur	-	Closed	-
Bikaner	-	-	-
Nokha	Closed	Closed	Closed
Hanumangarh		30	
Sri-Ganganagar	1000	No Auction	-
Adampur	1500	No Auction	-
Sirsa	-	No Auction	-
Bhiwani	150	-	-
Deesa	65	55	+10
Nagaur	-	-	-
Dhabwali	-	-	-
All India	-	Closed	-

Guar by - Products Prices: As of Mar 9, 2012
Churi and Korma Prices:

Commodity	Center	Rs/75kg
Churi	Jodhpur	850
Korma	Jodhpur	1125

Guar Export Prices: As of Mar 9, 2012

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

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