

Domestic Fundamentals:

- Guar seed and guar gum prices noticed weakness in major spot markets.
- Trading activities remained lack-luster amid thin volumes.
- Lower output and good export demand limited downside movement.
- NCDEX is not launching August and September month contract for both Guarseed and Guargum to protect from any default in deliveries as arrivals are reducing rapidly in the market.
- No fresh demand around current levels added to the weak tone of the market.

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

Both witnessed mostly uptrend on continuation of buying support.

Outlook: Uptrend in prices is likely to continue on good demand and limited arrivals.

NCDEX Guarseed Futures (Prices in Rs/Qtl)

Contract	+/-	Open	High	Low	Close
Mar-12	1	22221	22550	22150	22300
Apr-12	-1	22500	22674	22250	22399
May-12	164	22400	22400	22301	22301
June-12					

NCDEX Guargum Futures (Prices in Rs/Qtl)

Contract	+/-	Open	High	Low	Close
Mar-12	644	69600	70480	69200	70106
Apr-12	504	70690	71670	69728	71300
May-12	78	74100	70000	72200	72200
June-12					

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Mar-12	5,070	-6890	11270	-880
Apr-12	2,150	-4670	6070	60
May-12	30	-60	510	0
June-12	0	-10	360	-10

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Mar-12	705	-1855	2045	-270
Apr-12	500	-1665	2135	205
May-12	25	-20	310	10
June-12	0	0	20	0

Spread

	Mar-12	Apr-12	May-12	Jun-12
Basis	700			
Mar-12		-99		
Apr-12			98	
May-12				

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

Spread

	Mar-12	Apr-12	May-12	Jun-12
Basis	-106			
Mar-12		-1194		
Apr-12			-900	
May-12				

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

NCDEX Stocks	Demat 9.3.2012	In-Process 9.3.2012	Total 9.3.2012
Bikaner	32913	31913	32913
Deesa	5708	20	5728
Jodhpur	5919	0	5919
Nokha	4792	0	4792

Unit in MT

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

	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 9.3.2012	In-Process 9.3.2012	Total 9.3.2012
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
		10-3-2012	9-3-2012	
Guar Seeds	Jodhpur (Delivery)	23000	23100	-100
	Jodhpur (Loose)	20500	21000	-500
	Bikaner (Loose)	-	-	-
	Bikaner (Delivery)	-	-	-
	Nokha (Loose)	Closed	Closed	Closed
	Hanumangarh(Loose)	21000	21500	-500
	Sri-Ganganagar	21700	22300	-600
	Adampur	-	22500	-
	Sirsa	-	22500	-
	Bhiwani	22000	22500	-500
	Deesa	19985	19925	+60
	Nagaur	22500	22500	Unch
	Dhabwali	-	22000	-
	Jodhpur	70000	70000	Unch
Guar Gum	Bhiwani	79000	79800	-800
	Dhabwali	-	70000	-

Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)		Change
	10-3-2012	9-3-2012	
Jodhpur	-	-	-
Bikaner	-	-	-
Nokha	Closed	Closed	Closed
Hanumangarh	25	25	Unch
Sri-Ganganagar	800	1000	-200
Adampur	-	1500	-
Sirsa	-	-	-
Bhiwani	100	150	-50
Deesa	85	65	+20
Nagaur	-	-	-
Dhabwali	-	-	-
All India	-	-	-

Guar by - Products Prices: As of Mar 10, 2012
Churi and Korma Prices:

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

Guar Export Prices: As of Mar 10, 2012

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

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