

Domestic Fundamentals:

- Guar seed and guar gum prices witnessed mixed tone on Monday.
- Traders are taking actual delivery of the contracts.
- Market is likely to witness some weakness in near –term. However overall outlook remains positive amid lower stocks and good export demand.
- No fresh demand around current levels weighed on the market.
- NCDEX has made some modifications in guar seed and guar gum futures.
- The unit of trade and delivery has been reduced to 1MT from existing 10MT and 5MT for guar seed and guar gum respectively. The move is towards reducing speculation in 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 export demand.

NCDEX Guarseed Futures (Prices in Rs/Qtl)

Contract	+/-	Open	High	Low	Close
Mar-12	249	22560.00	22770.00	21530.00	22500
Apr-12	201	22600.00	22840.00	21530.00	22530
May-12	346	22450.00	22750.00	21670.00	22680
June-12	111	22400.00	23020.00	21670.00	22450

NCDEX Guargum Futures (Prices in Rs/Qtl)

Contract	+/-	Open	High	Low	Close
Mar-12	1400	71300	72160	68200	71450
Apr-12	2076	72210	73350	69650	73270
May-12	1520	70100	73900	70100	73290

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Mar-12	8,100	3030	9906	-1364
Apr-12	7,185	5035	6869	799
May-12	283	253	484	-26
June-12	46	46	386	26

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Mar-12	1,324	1299	1665	-2130
Apr-12	1,005	980	2390	1200
May-12	81	81	334	34
June-12			20	-10

Spread

	Mar-12	Apr-12	May-12	Jun-12
Basis	1000			
Mar-12		-30		
Apr-12			-150	
May-12				

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

NCDEX Stocks

	Demat	In-Process	Total
	10.3.2012	10.3.2012	10.3.2012
Bikaner	32913	0	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

Spread

	Mar-12	Apr-12	May-12	Jun-12
Basis	550			
Mar-12		-1270		
Apr-12			-1290	
May-12				

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

NCDEX Stocks

	Demat	In-Process	Total
	10.3.2012	10.3.2012	10.3.2012
Bikaner	0	0	0
Jodhpur	11577	89	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
		12-3-2012	10-3-2012	
Guar Seeds	Jodhpur (Delivery)	23500	23000	+500
	Jodhpur (Loose)	20100	20500	-400
	Bikaner (Loose)	21300	-	-
	Bikaner (Delivery)	21700	-	-
	Nokha (Loose)	21900	Closed	-
	Hanumangarh(Loose)	-	21000	-
	Sri-Ganganagar	21500	21700	-200
	Adampur	-	-	-
	Sirsa	-	-	-
	Bhiwani	22500	22000	+500
	Deesa	19780	19985	-205
	Nagaur	-	22500	-
	Dhabwali	22300	-	-
	Jodhpur	72000	70000	+2000
Guar Gum	Bhiwani	71700	79000	-7300
	Dhabwali	-	-	-

Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)		Change
	12-3-2012	10-3-2012	
Jodhpur	-	-	-
Bikaner	125	-	-
Nokha	50	Closed	-
Hanumangarh	-	25	-
Sri-Ganganagar	500	800	-300
Adampur	-	-	-
Sirsa	-	-	-
Bhiwani	150	100	+50
Deesa	85	85	Unch
Nagaur	-	-	-
Dhabwali	-	-	-
All India	-	-	-

Guar by - Products Prices: As of Mar 12, 2012
Churi and Korma Prices:

Commodity	Center	Rs/75kg
Churi	Jodhpur	675
Korma	Jodhpur	1088

Guar Export Prices: As of Mar 12, 2012

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

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