

## Domestic Fundamentals:

- Guar seed and guar gum prices witnessed weak tone on Thursday.
- Profit-booking at higher levels weighed on the market.
- During the last few days, prices had been increasing and correction was expected.
- According to a circular released by NCDEX, no fresh positions (including intra-day) will be allowed in respect of Guar Gum (GARGUMJDR) and Guar Seed (GARSEDJDR) April 2012, May 2012, June 2012 and July 2012 expiry contracts from March 22, 2012 till the expiry of these contracts. Only squaring off of existing positions will be allowed. This will weigh on the market in the coming days.
- Sowing of guar will start by next month and acreage is expected to be higher in the coming season.

## Futures Market:

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

Both witnessed downtrend on selling pressure.

**Outlook:** Prices are likely to be lower in near –term.

### NCDEX Guarseed Futures (Prices in Rs/Qtl)

Contract	+/-	Open	High	Low	Close
Apr-12	-1190	29900	29900	28710	28710
May-12	-1180	28830	28830	28540	28540
Jun-12	-1180	28630	28630	28330	28330
Jul-12	-1160	28240	28240	27950	27950

### NCDEX Guargum Futures (Prices in Rs/Qtl)

Contract	+/-	Open	High	Low	Close
Apr-12	-3830	95920	95920	92090	92090
May-12					
Jun-12					
Jul-12					

### Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Apr-12	323	81	7125	-212
May-12	67	65	494	-42
Jun-12	10		350	-4
Jul-12	7		399	-5

### Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Apr-12	54	50	2767	-33
May-12			541	0
Jun-12			18	0
Jul-12			52	0

Spread	Mar-12	Apr-12	May-12	Jun-12
Basis	-2210			
Apr-12		-2040		
May-12			-1830	
Jun-12				-1450

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

Spread	Mar-12	Apr-12	May-12	Jun-12
Basis	-9590			
Apr-12				
May-12				
Jun-12				

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

NCDEX Stocks	Demat 21.3.2012	In-Process 21.3.2012	Total 21.3.2012
Bikaner	33196	0	33196
Deesa	5876	0	5876
Jodhpur	5939	0	5939
Nokha	5724	0	5724

Unit in MT

### NCDEX FED Stocks Position as of March 19, 2012 (Qty in MT)

	FED	Quantity		FED	Quantity
Bikaner	5-May-12	40	Jodhpur	5-Jun-12	458
	5-Jul-12	159		5-Jul-12	447
Deesa	5-Aug-12	189	Nokha	5-Oct-12	629
	5-Sept-12	1039		5-Dec-12	2699

NCDEX Stocks	Demat 21.3.2012	In-Process 21.3.2012	Total 21.3.2012
Bikaner	0	0	0
Jodhpur	11313	69	11382
Nokha	1531	20	1551

Unit in MT

### NCDEX FED Stocks Position as of March 19, 2012 (in MT)

	FED	Quantity		FED	Quantity
Bikaner	5-Mar-12	-	Jodhpur	5-Apr-12	79
	5-May-12	-		5-May-12	455
Deesa	5-Feb-12	-	Nokha	5-Apr-12	20
	5-Aug-12	-		5-Jun-12	30

**Guar Prices at Key Spot Markets**

Commodity	Centre	Prices (Rs/Qtl)		Change
		22-3-2012	21-3-2012	
Guar Seeds	Jodhpur (Delivery)	26500	30000	-3500
	Jodhpur (Loose)	24000	27000	-3000
	Bikaner (Loose)	-	29500	-
	Bikaner (Delivery)	24000	30000	-6000
	Nokha (Loose)	22000	29000	-7000
	Hanumangarh(Loose)	24000	30500	-6500
	Sri-Ganganagar	25000	27000	-2000
	Adampur	24000	29200	-5200
	Sirsa	29500	32000	-2500
	Bhiwani	26000	31000	-5000
	Deesa	22700	23500	-800
	Nagaur	23500	28500	-5000
	Dhabwali(Loose)	-	-	-
	Jodhpur	82500	94000	-11500
Guar Gum	Bhiwani	86000	104000	-18000
	Dhabwali	-	-	-

**Guar Seed Arrivals in Key Centers**

Centre	Arrivals (Quintals)		Change
	22-3-2012	21-3-2012	
Jodhpur	-	-	-
Bikaner	100	100	Unch
Nokha	10	10	Unch
Hanumangarh	20	45	-25
Sri-Ganganagar	200	300	-100
Adampur	1500	2500	-1000
Sirsa	-	-	-
Bhiwani	-	700	-
Deesa	10	10	Unch
Nagaur	-	10	-
Dhabwali	-	-	-
All India	-	-	-

**Guar by - Products Prices: As of Mar 22, 2012**
**Churi and Korma Prices:**

Commodity	Center	Rs/75kg
Churi	Jodhpur	825
Korma	Jodhpur	1125

**Guar Export Prices: As of Mar 22, 2012**

Commodity	Variety	Value (\$/MT)
Guargum Split		16500
Guargum Powder	200 Mesh 5000 CPS	18000
	200 Mesh 3500 CPS	17800
Guargum Meal		300

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