

Domestic Fundamentals:

- Guar seed and guar gum prices continued weak tone on Friday.
- Market was overbought and correction was expected.
- FMC's ban on fresh positions in April, May, June and July futures contracts is weighing on the market.
- There are no buyers around current levels.
- However overall scenario is positive amid limited stocks and prices are likely to gain after few days.
- According to trade sources, sowing of guar has been done in certain parts of Haryana. However the crop is not likely to be successful amid unfavourable weather.

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

Guar seed prices continued downtrend on selling pressure. There was no trading in guar gum futures.

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

NCDEX Guarseed Futures (Prices in Rs/Qtl)

Contract	+/-	Open	High	Low	Close
Apr-12	-1140	27850	27850	27570	27570
May-12					
Jun-12					
Jul-12					

NCDEX Guargum Futures (Prices in Rs/Qtl)

Contract	+/-	Open	High	Low	Close
Apr-12	-2760	89330	89330	89330	89330
May-12					
Jun-12					
Jul-12					

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Apr-12	4	-319	7121	-4
May-12			493	-1
Jun-12			347	-3
Jul-12			397	-2

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Apr-12	1	-53	2766	-1
May-12			541	0
Jun-12			18	0
Jul-12			52	0

Spread	Mar-12	Apr-12	May-12	Jun-12
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Basis -3570

Apr-12

May-12

Jun-12

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

NCDEX Stocks	Demat 22.3.2012	In-Process 22.3.2012	Total 22.3.2012
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

Spread	Mar-12	Apr-12	May-12	Jun-12
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Basis -14330

Apr-12

May-12

Jun-12

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

NCDEX Stocks	Demat 22.3.2012	In-Process 22.3.2012	Total 22.3.2012
Bikaner	0	0	0
Jodhpur	11313	69	11382
Nokha	1541	10	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
		23-3-2012	22-3-2012	
Guar Seeds	Jodhpur (Delivery)	24000	26500	-2500
	Jodhpur (Loose)	20100	24000	-3900
	Bikaner (Loose)	21000	-	-
	Bikaner (Delivery)	21600	24000	-2400
	Nokha (Loose)	20000	22000	-2000
	Hanumangarh(Loose)	22000	24000	-2000
	Sri-Ganganagar	20000	25000	-5000
	Adampur	22000	24000	-2000
	Sirsa	-	29500	-
	Bhiwani	23000	26000	-3000
	Deesa	-	23500	-
	Nagaur	-	28500	-
	Dhabwali(Loose)	-	-	-
	Jodhpur	75000	82500	-7500
Guar Gum	Bhiwani	72000	86000	-14000
	Dhabwali	-	-	-

Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)		Change
	23-3-2012	22-3-2012	
Jodhpur	-	-	-
Bikaner	200	100	+100
Nokha	No Arrival	10	
Hanumangarh	50	20	+30
Sri-Ganganagar	250	200	+50
Adampur	2500	1500	+1000
Sirsa	-	-	-
Bhiwani	10	-	-
Deesa	-	10	-
Nagaur	-	-	-
Dhabwali	-	-	-
All India	-	-	-

Guar by - Products Prices: As of Mar 23, 2012
Churi and Korma Prices:

Commodity	Center	Rs/75kg
Churi	Jodhpur	850
Korma	Jodhpur	1150

Guar Export Prices: As of Mar 23, 2012

Commodity	Variety	Value (\$/MT)
Guargum Split		14800
Guargum Powder	200 Mesh 5000 CPS	16000
	200 Mesh 3500 CPS	15900
Guargum Meal		200

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