AGRIWATCH

## **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 guari 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 -tem.

Contrac	ct +/-	Open	High	Low	Close	Contract	+/-	Open	Hig	Rs/Qtl) h Low	Close
Apr-12		27850	27850	27570	27570	Apr-12	-2760	89330	•		89330
May-12		21000	21000	21010	21010	-		00000	0000	00000	00000
Jun-12						May-12					
Jul-12						Jun-12					
						5011-12					
Volume	es and OI ir	n Lots				Jul-12					
Contrac	ct Volu	me Cha	ange	OI	Change						
Apr-12	<b>2</b> 4	-3	319	7121	-4		Vo	olumes a	nd OI in	Lots	
May-1	2			493	-1	Contract			hange	OI	Change
Jun-1				347	-3	Apr-12	1		-53	2766	-1
Jul-12	2			397	-2	May-12				541	0
						Jun-12				18	0
Spread	Mar-1	2 Apr-	12 Ma	y-12	Jun-12	Jul-12				52	0
Basis	-3570	)									
								<b>A</b>	- 40	May-12	Jun-12
Apr-12	-					Spread	Mar-1	2 Ap	o <b>r-12</b> I	vidy-12	Jun-12
-						Spread Basis	-1433		)r-12	way-12	Jun-12
May-12	2					-			or-12 1	wiay-12	Jun-12
May-12 Jun-12	2	ine by taki	ng all paic	l prices R	s/ Qtl.) of	Basis			) <b>[-12</b>	way-12	Jun-12
May-12 Jun-12 NB: Spr	2	one by taki	ng all paic	I prices R	s/ Qtl.) of	Basis Apr-12 May-12 Jun-12	-1433	0			
May-12 Jun-12 NB: Spr	2 ead was do markets.					Basis Apr-12 May-12 Jun-12 NB: Sprea	-1433) ad was (	0		orices (Rs/0	
May-12 Jun-12 NB: Spr Jodhpur	2 read was do r markets.	nat Ir	n-Process	5 To	otal	Basis Apr-12 May-12 Jun-12 NB: Sprea Jodhpur m	-1433 ad was o arkets.	0 done by	taking p	prices (Rs/C	Quintal) of
May-12 Jun-12 NB: Spr Jodhpur	2 read was do r markets.	nat Ir		5 To		Basis Apr-12 May-12 Jun-12 NB: Sprea Jodhpur m NCDEX	-1433 ad was o arkets. Den	o done by nat	taking p	orices (Rs/C	Quintal) of
May-12 Jun-12 NB: Spr Jodhpur	2 read was do r markets.	nat Ir 2012 2	n-Process	5 To 22.3	otal	Basis Apr-12 May-12 Jun-12 NB: Sprea Jodhpur m NCDEX Stocks	-1433 ad was o arkets.  22.3.2	done by nat 2012	taking p In-Proce 22.3.20	orices (Rs/C	Quintal) of otal 3.2012
May-12 Jun-12 NB: Spr Jodhpur NCDEX Stocks	2 read was do r markets.	nat Ir 2012 2 96	n-Process 22.3.2012	5 Tc 22.3 33	otal .2012	Basis Apr-12 May-12 Jun-12 NB: Sprea Jodhpur m NCDEX Stocks Bikaner	-1433 ad was o arkets. 22.3.2 0	0 done by nat 2012	taking p In-Proce 22.3.20 0	orices (Rs/0 255 T 12 22.3	Quintal) of otal 3.2012 0
May-12 Jun-12 NB: Spr Jodhpur NCDEX Stocks Bikaner	2 read was do r markets. Den 22.3.2 331	nat Ir 2012 2 96 76	<b>n-Process</b> 22.3.2012	5 To 22.3 33 58	<b>.2012</b> 196	Basis Apr-12 May-12 Jun-12 NB: Sprea Jodhpur m NCDEX Stocks Bikaner Jodhpur	-1433 ad was o arkets. <b>Den</b> 22.3.2 0 113	done by nat 2012	taking p In-Proce 22.3.20 0 69	orices (Rs/0 255 T 12 22.3	Quintal) of otal 3.2012 0 1382
May-12 Jun-12 NB: Spr Jodhpur NCDEX Stocks Bikaner Deesa	2 read was do markets. <b>Den</b> <b>22.3.2</b> 331 587	nat Ir 2012 2 96 76 39	n-Process 22.3.2012 0 0	5 To 22.3 33 58 59	<b>5tal</b> .2012 196 376	Basis Apr-12 May-12 Jun-12 NB: Sprea Jodhpur m NCDEX Stocks Bikaner Jodhpur Nokha	-1433 ad was o parkets. 22.3.2 0 113 154	done by nat 2012	taking p In-Proce 22.3.20 0	orices (Rs/0 255 T 12 22.3	Quintal) of otal 3.2012 0
May-12 Jun-12 NB: Spr Jodhpur NCDEX Stocks Bikaner Deesa Jodhpur Nokha Unit in N	2 read was do r markets. 22.3.2 331 587 593 572 MT	nat Ir 2012 2 96 76 39 24	<b>1-Process</b> 22.3.2012 0 0 0 0	<b>5 Tc</b> <b>22.3</b> 33 58 59 57	<b>2012</b> 196 376 339 724	Basis Apr-12 May-12 Jun-12 NB: Sprea Jodhpur m NCDEX Stocks Bikaner Jodhpur	-1433 ad was o parkets. 22.3.2 0 113 154	done by nat 2012	taking p In-Proce 22.3.20 0 69	orices (Rs/0 255 T 12 22.3	Quintal) of otal 3.2012 0 1382
May-12 Jun-12 NB: Spr Jodhpur NCDEX Stocks Bikaner Deesa Jodhpur Nokha Unit in N	2 read was do markets. 22.3.2 331 587 593 572 MT FED Stocks	<b>nat Ir</b> 2012 2 96 76 39 24 <b>Position a</b>	<b>1-Process</b> 22.3.2012 0 0 0 0	5 Tc 22.3 33 58 59 57 19, 2012	<b>2012</b> 196 376 339 724 (Qty in MT)	Basis Apr-12 May-12 Jun-12 NB: Sprea Jodhpur m NCDEX Stocks Bikaner Jodhpur Nokha Unit in MT	-14330 ad was o arkets. <b>Den</b> <b>22.3.2</b> 0 113 154	done by nat 2012	taking p In-Proce 22.3.20 0 69 10	orices (Rs/0 ess T 12 22.3 1 <sup>1</sup> 1	Quintal) of otal 3.2012 0 1382 551
May-12 Jun-12 NB: Spr Jodhpur NCDEX Stocks Bikaner Deesa Jodhpur Nokha Unit in N	2 read was do r markets. 22.3.2 331 587 593 572 MT FED Stocks FED	nat         Ir           2012         2           96         2           76         39           24         Position a           Quantity         Quantity	<b>1-Process</b> 22.3.2012 0 0 0 0	<b>Tc</b> <b>22.3</b> 33 58 59 57 <b>19, 2012</b> FED	<b>2012</b> 196 376 339 724 (Qty in MT) Quantity	Basis Apr-12 May-12 Jun-12 NB: Sprea Jodhpur m NCDEX Stocks Bikaner Jodhpur Nokha Unit in MT	-14330 ad was o arkets. <b>Den</b> <b>22.3.2</b> 0 113 154	done by nat 2012 113 41 Position a	taking p In-Proce 22.3.20 0 69 10	orices (Rs/0 255 T 12 22.3	Quintal) of otal 3.2012 0 1382 551 in MT)
May-12 Jun-12 NB: Spr Jodhpur NCDEX Stocks Bikaner Deesa Jodhpur Nokha Unit in N	2 read was do markets. 22.3.2 331 587 593 572 MT FED Stocks FED 5-May-12	nat         Ir           2012         2           96         2           76         39           24         Position a           Quantity         40	<b>1-Process</b> 22.3.2012 0 0 0 0	5 Tc 22.3 33 58 59 57 19, 2012 FED 5-Jun-12	2012       196       376       039       '24       (Qty in MT)       Quantity       2       458	Basis Apr-12 May-12 Jun-12 NB: Sprea Jodhpur m NCDEX Stocks Bikaner Jodhpur Nokha Unit in MT	-1433 ad was o arkets. <b>Den</b> <b>22.3.2</b> 0 113 154 <b>D Stocks</b> FED	done by nat 2012	taking p In-Proce 22.3.20 0 69 10	brices (Rs/C <b>PSS T</b> 12 22.: 1 <sup>1</sup> 1 1 1 1 1 1 1 1 1 1 1 1 1	Quintal) of otal 3.2012 0 1382 551 in MT) Quantity
May-12 Jun-12 NB: Spr Jodhpur NCDEX Stocks Bikaner Deesa Jodhpur Nokha Unit in N NCDEX	2 read was do markets. 22.3.2 331 587 593 572 MT FED Stocks FED 5-May-12 5-Jul-12	nat         Ir           2012         2           96         2           76         39           24         24           Position a           Quantity         40           159         159	n-Process 22.3.2012 0 0 0 0 0 0 0	5 Tc 22.3 33 58 59 57 19, 2012 FED 5-Jun-12 5-Jun-12	.2012       196       376       339       '24       (Qty in MT)       Quantity       2     458       2     447	Basis Apr-12 May-12 Jun-12 NB: Sprea Jodhpur m NCDEX Stocks Bikaner Jodhpur Nokha Unit in MT	-1433 ad was o arkets. <b>Den</b> <b>22.3.</b> 0 113 154 <b>D Stocks</b> FED -Mar-12	done by nat 2012 113 41 Position a Quantity	taking p In-Proce 22.3.20 0 69 10	brices (Rs/C <b>ss T</b> <b>12 22</b> .1 11 <b>1</b> <b>1</b> <b>1</b> <b>1</b> <b>1</b> <b>1</b> <b>1</b>	Quintal) of otal 3.2012 0 1382 551 in MT) Quantity 79
May-12 Jun-12 NB: Spr Jodhpur NCDEX Stocks Bikaner Deesa Jodhpur Nokha Unit in N NCDEX	2 read was do markets. 22.3.2 331 587 593 572 MT FED Stocks FED 5-May-12	nat         Ir           2012         2           96         2           76         39           24         Position a           Quantity         40	n-Process 22.3.2012 0 0 0 0 0 0 0	5 Tc 22.3 33 58 59 57 19, 2012 FED 5-Jun-12	otal       .2012       196       376       339       '24       (Qty in MT)       Quantity       2     458       2     447       2     629	Basis Apr-12 May-12 Jun-12 NB: Sprea Jodhpur m NCDEX Stocks Bikaner Jodhpur Nokha Unit in MT NCDEX FEI Bikaner 5- 5-	-1433 ad was o arkets. <b>Den</b> <b>22.3.2</b> 0 113 154 <b>D Stocks</b> FED	done by nat 2012 113 41 Position a	taking p In-Proce 22.3.20 0 69 10 as of Marc	brices (Rs/C <b>PSS T</b> 12 22.: 1 <sup>1</sup> 1 1 1 1 1 1 1 1 1 1 1 1 1	Quintal) of otal 3.2012 0 1382 551 in MT) Quantity

#### **Guar Prices at Key Spot Markets**

Commodity	Centre	Prices (Rs/Qtl)		Change
		23-3-2012	22-3-2012	
	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
Guar Seeds	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	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:

ır 850
ır 1150

# Guar Export Prices: As of Mar 23, 2012

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



Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at http://www.agriwatch.com/Disclaimer.php © 2005 Indian Agribusiness Systems Pvt Ltd.