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 | 2 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 |) | | | | | | | | | |
| | | | | | | | | A | - 40 | May-12 | Jun-12 |
| Apr-12 | - | | | | | Spread | Mar-1 | 2 Ap | o r-12 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 | | |) [-12 | 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 | n-Process 22.3.2012 | 5 To 22.3 33 58 | .2012 196 | Basis Apr-12 May-12 Jun-12 NB: Sprea Jodhpur m NCDEX Stocks Bikaner Jodhpur | -1433 ad was o arkets. Den 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. Den 22.3.2 331 587 | nat Ir 2012 2 96 76 39 | n-Process 22.3.2012 0 0 | 5 To 22.3 33 58 59 | 5tal .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 | 1-Process 22.3.2012 0 0 0 0 | 5 Tc 22.3 33 58 59 57 | 2012 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 | nat Ir 2012 2 96 76 39 24 Position a | 1-Process 22.3.2012 0 0 0 0 | 5 Tc 22.3 33 58 59 57 19, 2012 | 2012 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. Den 22.3.2 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 ¹ 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 | 1-Process 22.3.2012 0 0 0 0 | Tc 22.3 33 58 59 57 19, 2012 FED | 2012 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. Den 22.3.2 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 | 1-Process 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. Den 22.3.2 0 113 154 D Stocks FED | done by nat 2012 | taking p In-Proce 22.3.20 0 69 10 | brices (Rs/C PSS T 12 22.: 1 ¹ 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. Den 22.3. 0 113 154 D Stocks 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 ss T 12 22 .1 11 1 1 1 1 1 1 1 | 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. Den 22.3.2 0 113 154 D Stocks 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 PSS T 12 22.: 1 ¹ 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 |



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