

Domestic Fundamentals:

- Guar seed and guar gum prices witnessed some recovery during the weekend.
- Limited availability in the spot market is supporting prices.
- High cost of guar gum has increased the processing cost of making dyes and colours.
- Emergence of slight buying interest around current levels supported prices.
- 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.
- Progress of sowing will give further direction to the market.

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

Guar seed prices improved on buying interest.

Outlook: Prices are likely to be range –bound to higher in near –term.

NCDEX Guarseed Futures (Prices in Rs/Qtl)

Contract	+/-	Open	High	Low	Close
Apr-12	900	21620	23180	21620	23180
May-12	900	21810	23380	21810	23380
Jun-12	910	23300	23620	23300	23620
Jul-12	920	22250	23850	22250	23850

NCDEX Guargum Futures (Prices in Rs/Qtl)

Contract	+/-	Open	High	Low	Close
Apr-12	2880	69820	74850	69820	74850
May-12	2910	70440	75520	70440	75520
Jun-12	2940	74000	74200	74000	76300
Jul-12	2970	71830	71870	71830	77020

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Apr-12	608	604	6516	-605
May-12	53		441	-52
Jun-12	24		324	-23
Jul-12	26		371	-26

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Apr-12	165	164	2600	-166
May-12	20		521	-20
Jun-12	5		13	-5
Jul-12	12		40	-12

Spread	Mar-12	Apr-12	May-12	Jun-12
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Basis -2570

Apr-12 -3540

May-12 -3330

Jun-12 -2950

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

NCDEX Stocks	Demat 23.3.2012	In-Process 23.3.2012	Total 23.3.2012
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 5150

Apr-12 4480

May-12 3700

Jun-12 2980

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

NCDEX Stocks	Demat 23.3.2012	In-Process 23.3.2012	Total 23.3.2012
Bikaner	0	0	0
Jodhpur	11352	40	11392
Nokha	1551	30	1581

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		24-3-2012	23-3-2012	
Guar Seeds	Jodhpur (Delivery)	25000	24000	+1000
	Jodhpur (Loose)	21000	20100	+900
	Bikaner (Loose)	23500	21000	+2500
	Bikaner (Delivery)	24000	21600	+2400
	Nokha (Loose)	20200	20000	+200
	Hanumangarh(Loose)	25000	22000	+3000
	Sri-Ganganagar	20000	20000	Unch
	Adampur	24000	22000	+2000
	Sirsa	23500	-	-
	Bhiwani	24500	23000	+1500
	Deesa	21700	-	-
	Nagaur	-	-	-
	Dhabwali(Loose)	-	-	-
Guar Gum	Jodhpur	80000	75000	+5000
	Bhiwani	80500	72000	+8500
	Dhabwali	-	-	-

Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)		Change
	24-3-2012	23-3-2012	
Jodhpur	-	-	-
Bikaner	200	200	Unch
Nokha	-	-	-
Hanumangarh	200	50	+150
Sri-Ganganagar	150	250	-50
Adampur	800	2500	-1700
Sirsa	-	-	-
Bhiwani	40	10	+30
Deesa	40	-	-
Nagaur	-	-	-
Dhabwali	-	-	-
All India	-	-	-

Guar by - Products Prices: As of Mar 24, 2012
Churi and Korma Prices:

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

Guar Export Prices: As of Mar 24, 2012

Commodity	Variety	Value (\$/MT)
Guargum Split		15700
Guargum Powder	200 Mesh 5000 CPS	17000
	200 Mesh 3500 CPS	16800
Guargum Meal		300

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