



Domestic Fundamentals:

- Guar seed and guar gum prices continued positive tone on Monday except slight weakness in Sri-Ganganagar market.
- Lower arrivals in the spot markets are supporting prices.
- FMC has taken all possible measures to regulate prices in the futures market. This will not have much impact in near –term amid limited availability.
- After the recent suspension of guar complex futures, measures are taken to regulate prices of other agri commodities.
- Sowing of the crop will start in the coming days and will give further direction to the market.
- Millers are crushing to meet export demand.

Outlook: Prices are likely to continue firm tone in near –term.

Futures Market:

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

FMC has stopped trading in all guar seed and guar gum futures contracts effective March 28, 2012. Trading will start on further notification by FMC.

NCDEX Guarseed Futures (Prices in Rs/Qtl)

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

NCDEX Guargum Futures (Prices in Rs/Qtl)

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

Volumes and OI in Lots

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|----|--------|
| Apr-12 | | | | |
| May-12 | | | | |
| Jun-12 | | | | |
| Jul-12 | | | | |

Volumes and OI in Lots

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|----|--------|
| Apr-12 | | | | |
| May-12 | | | | |
| Jun-12 | | | | |
| Jul-12 | | | | |

| Spread | Apr-12 | May-12 | Jun-12 | Jul-12 |
|--------|--------|--------|--------|--------|
| Basis | | | | |
| Apr-12 | | | | |
| May-12 | | | | |
| Jun-12 | | | | |

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

| Spread | Apr-12 | May-12 | Jun-12 | Jul-12 |
|--------|--------|--------|--------|--------|
| Basis | | | | |
| Apr-12 | | | | |
| May-12 | | | | |
| Jun-12 | | | | |

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

| NCDEX Stocks | Demat 31.3.2012 | In-Process 31.3.2012 | Total 31.3.2012 |
|--------------|--------------------|-------------------------|--------------------|
| Bikaner | 33298 | 0 | 33298 |
| Deesa | 5876 | 0 | 5876 |
| Jodhpur | 5909 | 0 | 5909 |
| Nokha | 5724 | 0 | 5724 |

Unit in MT

NCDEX FED Stocks Position as of March 26, 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 31.3.2012 | In-Process 31.3.2012 | Total 31.3.2012 |
|--------------|--------------------|-------------------------|--------------------|
| Bikaner | 0 | 0 | 0 |
| Jodhpur | 10873 | 0 | 10873 |
| Nokha | 1546 | 0 | 1546 |

Unit in MT

NCDEX FED Stocks Position as of March 26 , 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 |
|------------|--------------------|-----------------|-----------|--------|
| | | 2-4-2012 | 31-3-2012 | |
| Guar Seeds | Jodhpur (Delivery) | 31500 | 30500 | +1000 |
| | Jodhpur (Loose) | 29000 | 27500 | +1500 |
| | Bikaner (Loose) | 29500 | 28800 | +700 |
| | Bikaner (Delivery) | 30500 | 30000 | +500 |
| | Nokha (Loose) | 30000 | Closed | - |
| | Hanumangarh(Loose) | 30600 | 28000 | +2600 |
| | Sri-Ganganagar | 29500 | 31000 | -1500 |
| | Adampur | 31000 | 30500 | +500 |
| | Sirsa | 30000 | 30000 | Unch |
| | Bhiwani | 30000 | 29000 | +1000 |
| | Deesa | 22355 | - | - |
| | Nagaur | 29500 | Closed | - |
| | Dhabwali(Loose) | 29000 | - | - |
| | Jodhpur | 95000 | 95000 | Unch |
| Guar Gum | Bhiwani | 100000 | 94500 | +5500 |
| | Dhabwali | 95000 | - | - |

Guar Seed Arrivals in Key Centers

| Centre | Arrivals (Quintals) | | Change |
|----------------|---------------------|-----------|--------|
| | 2-4-2012 | 31-3-2012 | |
| Jodhpur | - | - | - |
| Bikaner | 200 | 150 | +50 |
| Nokha | 10 | Closed | - |
| Hanumangarh | 20 | - | - |
| Sri-Ganganagar | 125 | - | - |
| Adampur | 700 | 1000 | -300 |
| Sirsa | - | - | - |
| Bhiwani | 800 | 150 | +650 |
| Deesa | 465 | - | - |
| Nagaur | 10 | - | - |
| Dhabwali | - | - | - |
| All India | - | - | - |

Guar by - Products Prices: As of Apr 02, 2012
Churi and Korma Prices:

| Commodity | Center | Rs/75kg |
|-----------|---------|---------|
| Churi | Jodhpur | 750 |
| Korma | Jodhpur | 1075 |

Guar Export Prices: As of Apr 02, 2012

| Commodity | Variety | Value (\$/MT) |
|----------------|-------------------|---------------|
| Guargum Split | | 20000 |
| Guargum Powder | 200 Mesh 5000 CPS | 21300 |
| | 200 Mesh 3500 CPS | 21150 |
| Guargum Meal | | 360 |

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