

**Domestic Fundamentals:**

- Mixed tone featured in both Guarseed and Guargum prices.
- Least of mandies reported arrivals with limited quantum.
- Farmers are interested in growing guar crop in Punjab following decline in returns from cotton amid lower prices and increasing cost of production.
- Millers are moving slowly in the market against higher prices.

**Outlook:** Prices are likely to trade sideways to bearish 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
Mar-12					
Apr-12					
May-12					

**NCDEX Guargum Futures (Prices in Rs/Qtl)**

Contract	+/-	Open	High	Low	Close
Mar-12					
Apr-12					
May-12					

**Volumes and OI in Lots**

Contract	Volume	Change	OI	Change
Mar-12				
Apr-12				
May-12				

**Volumes and OI in Lots**

Contract	Volume	Change	OI	Change
Mar-12				
Apr-12				
May-12				

**Spread**

	Mar-12	Apr-12	May-12	Jun-12
Basis				
Mar-12				
Apr-12				
May-12				

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

NCDEX Stocks	Demat 4.4.2012	In-Process 4.4.2012	Total 4.4.2012
Bikaner	33162	0	33162
Deesa	5823	0	5823
Jodhpur	5820	0	5820
Nokha	5387	0	5387

Unit in MT

**NCDEX FED Stocks Position as of April 2, 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
Basis				
Mar-12				
Apr-12				
May-12				

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

NCDEX Stocks	Demat 4.4.2012	In-Process 4.4.2012	Total 4.4.2012
Bikaner	0	0	0
Jodhpur	10669	0	10669
Nokha	1526	0	1526

Unit in MT

**NCDEX FED Stocks Position as of April 2, 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
		7.4.2012	5.4.2012	
Guar Seeds	Jodhpur (Delivery)	31000	Closed	-
	Jodhpur (Loose)	28500	Closed	-
	Bikaner (Loose)	2800	Closed	-
	Bikaner (Delivery)	2900	Closed	-
	Nokha (Loose)	2800	Closed	-
	Hanumangarh(Loose)	-	29000	-
	Sri-Ganganagar	29500	-	-
	Adampur	29400	30000	-600
	Sirsa	-	-	-
	Bhiwani	29000	29000	Unch
	Deesa	-	Closed	-
	Nagaur	-	Closed	-
	Dhabwali(Loose)	29000	-	-
	Jodhpur	96000	Closed	-
Guar Gum	Bhiwani	98500	99000	-500
	Dhabwali	97000	-	-

**Guar Seed Arrivals in Key Centers**

Centre	Arrivals (Quintals)		Change
	7.4.2012	5.4.2012	
Jodhpur	-	-	-
Bikaner	100	-	-
Nokha	4	-	-
Hanumangarh	-	-	-
Sri-Ganganagar	100	-	-
Adampur	2000	2000	Unch
Sirsa	-	-	-
Bhiwani	750	600	+750
Deesa	-	-	-
Nagaur	-	-	-
Dhabwali	-	-	-
All India	-	-	-

**Guar by - Products Prices: As of April 7, 2012**
**Churi and Korma Prices:**

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

**Guar Export Prices: As of April 7, 2012**

Commodity	Variety	Value (\$/MT)
Guargum Split		19000
Guargum Powder	200 Mesh 5000 CPS	20500
	200 Mesh 3500 CPS	20300
Guargum Meal		300

**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.