

Domestic Fundamentals

- Guar seed and guar gum prices continued mostly weak tone except slight firmness in Jodhpur and Bhiwani markets.
- Buying activities were reported to be lack –luster amid expectation of further decline in prices in near –term.
- According to trade sources, there will be likely shift in acreage from cotton, jowar and moong towards guar in the coming season.
- Higher returns during the previous season has motivated farmers to increase area under guar.
- Expected higher production will add to the weak tone of the market in near –medium term.
- U.S. farmers have little incentive to switch to guar, especially without crop insurance, which discourages banks from lending money for seed or equipment because of the risk of crop losses from flood or drought according to trade sources.

Outlook: Prices are likely to trend towards Rs. 25000/Qtl levels in the coming days.

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 Guar gum 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 23.4.2012	In-Process 23.4.2012	Total 23.4.2012
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Bikaner	30734	0	30734
Deesa	5592	0	5592
Jodhpur	5639	0	5639
Nokha	5385	0	5385

Unit in MT

NCDEX FED Stocks Position as of April 23, 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	626
	5-Sept-12	1036		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 23.4.2012	In-Process 23.4.2012	Total 23.4.2012
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Bikaner	-	-	-
Jodhpur	9319	0	9319
Nokha	1468	0	1468

Unit in MT

NCDEX FED Stocks Position as of April 23, 2012 (in MT)

	FED	Quantity		FED	Quantity
Bikaner	5-Mar-12	-	Jodhpur	5-May-12	455
	5-May-12	-		5-Jun-12	525
Deesa	5-Feb-12	-	Nokha	5-May-12	30
	5-Aug-12	-		5-Jun-12	19

Guar Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
		24-4-2012	23-4-2012	
Guar Seeds	Jodhpur (Delivery)	28000	27500	+500
	Jodhpur (Loose)	26000	26500	-500
	Bikaner (Loose)	Closed	Closed	Closed
	Bikaner (Delivery)	Closed	Closed	Closed
	Nokha (Loose)	Closed	25500	-
	Hanumangarh(Loose)	25500	26300	-800
	Sri-Ganganagar	26600	28600	-2000
	Adampur	26000	27500	-1500
	Sirsa	26500	29000	-2500
	Bhiwani	26500	24500	+2000
	Deesa	25135	25250	-115
	Nagaur	25500	27500	-2000
	Dhabwali(Loose)	Closed	Closed	Closed
Guar Gum	Jodhpur	88000	87000	+1000
	Bhiwani	85500	84000	+1500
	Dhabwali	Closed	Closed	Closed

Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)		Change
	24-4-2012	23-04-2012	
Jodhpur	-	-	-
Bikaner	Closed	Closed	Closed
Nokha	Closed	10	-
Hanumangarh	-	-	-
Sri-Ganganagar	85	-	-
Adampur	2000	1200	+800
Sirsa	-	-	-
Bhiwani	150	200	-50
Deesa	50	75	-25
Nagaur	-	150	-
Dhabwali	Closed	Closed	Closed
All India	-	-	-

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

Commodity	Center	Rs/75kg
Churi	Jodhpur	650
Korma	Jodhpur	950

Guar Export Prices: As of April 24, 2012

Commodity	Variety	Value (\$/MT)
Guargum Split		-
Guargum Powder	200 Mesh 5000 CPS	-
	200 Mesh 3500 CPS	-
Guargum Meal		-



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