

Domestic Fundamentals:

- Guar seed and guar gum prices traded mostly firm except slight weakness in Nokha market.
- Trading activities remained lack-luster amid thin volumes as some of the markets remained closed on account of 'May Day'.
- Prices are likely to witness further recovery amid good demand in the export market.
- Demand for guar gum from Europe, U.S. and China will increase in the coming days.
- Arrivals were lower in the major mandis. Limited stocks is adding to the positive tone of the market.
- In Rajasthan and Karnataka, guar sowing has been successfully started in April and will be harvested in May – June period. While normal sowing in India will start begin in July.

Outlook: Prices are likely to continue steady to 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
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.

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 28.4.2012	In-Process 28.4.2012	Total 28.4.2012
Bikaner	30286	0	30286
Deesa	5592	0	5592
Jodhpur	5599	0	5599
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

NCDEX Stocks	Demat 28.4.2012	In-Process 28.4.2012	Total 28.4.2012
Bikaner	-	-	-
Jodhpur	9291	0	9291
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
		01-5-2012	30-4-2012	
Guar Seeds	Jodhpur (Delivery)	-	31000	-
	Jodhpur (Loose)	-	28000	-
	Bikaner (Loose)	30000	29500	+500
	Bikaner (Delivery)	31000	30500	+500
	Nokha (Loose)	26900	27000	-100
	Hanumangarh(Loose)	30500	29000	+1500
	Sri-Ganganagar	30000	28500	+1500
	Adampur	30500	30000	+500
	Sirsa	29500	29000	+500
	Bhiwani	30500	29500	+500
	Deesa	Closed	25800	-
	Nagaur	-	26500	-
	Dhabwali(Loose)	-	-	-
	Jodhpur	-	96000	-
Guar Gum	Bhiwani	102000	99500	+2500
	Dhabwali	-	-	-

Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)		Change
	01-5-2012	30-4-2012	
Jodhpur	-	-	-
Bikaner	100	150	-50
Nokha	10	20	-10
Hanumangarh	-	-	-
Sri-Ganganagar	-	-	-
Adampur	200	200	Unch
Sirsa	-	-	-
Bhiwani	150	700	-550
Deesa	Closed	60	-
Nagaur	-	-	-
Dhabwali	-	-	-
All India	-	-	-

Guar by - Products Prices: As of May 01, 2012
Churi and Korma Prices:

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

**Guar Export Prices: As of May 01, 2012**

Commodity	Variety	Value (\$/MT)
Guargum Split		20400
Guargum Powder	200 Mesh 5000 CPS	21700
	200 Mesh 3500 CPS	21500
Guargum Meal		295

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