

Domestic Fundamentals:

- Guar seed and guar gum prices witnessed mixed tone on Thursday.
- Demand is steady in the spot market.
- FMC has been asked to submit a further detailed report on price volatility in guar futures.
- Margins for the millers are declining amid higher cost of the raw material -guar seed.
- Size of guar crop is expected to be around 3 times higher amid better returns during the previous season.
- Forecast of normal monsoon during this year will weigh on prices in medium –term.

Outlook: Prices are likely to witness sideways trading 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 9.5.2012	In-Process 9.5.2012	Total 9.5.2012
Bikaner	28287	0	28287
Deesa	5572	0	5572
Jodhpur	5599	0	5599
Nokha	5385	0	5385

Unit in MT

NCDEX FED Stocks Position as of May 7, 2012 (Qty in MT)

	FED	Quantity		FED	Quantity
Bikaner	5-Jul-12	159	Jodhpur	5-Jun-12	458
	5-Aug-12	197		5-Jul-12	447
Deesa	5-Aug-12	70	Nokha	5-Oct-12	626
	5-Sept-12	1037		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 9.5.2012	In-Process 9.5.2012	Total 9.5.2012
Bikaner	0	0	0
Jodhpur	7121	0	7121
Nokha	1371	0	1371

Unit in MT

NCDEX FED Stocks Position as of May 7, 2012 (in MT)

	FED	Quantity		FED	Quantity
Bikaner	5-Mar-12	-	Jodhpur	5-Jun-12	525
	5-May-12	-		5-Jul-12	466
Deesa	5-Feb-12	-	Nokha	5-Jun-12	30
	5-Aug-12	-		5-Jul-12	20

Guar Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
		10-5-2012	9-5-2012	
Guar Seeds	Jodhpur (Delivery)	32000	32300	-300
	Jodhpur (Loose)	29000	29000	Unch
	Bikaner (Loose)	29500	29500	Unch
	Bikaner (Delivery)	30500	30500	Unch
	Nokha (Loose)	29500	29800	-300
	Hanumangarh(Loose)	29700	29300	+400
	Sri-Ganganagar	32500	32000	+500
	Adampur	30500	30500	Unch
	Sirsa	30500	30500	Unch
	Bhiwani	30800	30500	+300
	Deesa	25500	25570	-70
	Nagaur	29000	28500	+500
	Dhabwali(Loose)	-	-	-
Guar Gum	Jodhpur	101000	100000	+1000
	Bhiwani	102500	102000	+500
	Dhabwali	-	-	-

Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)		Change
	10-5-2012	9-5-2012	
Jodhpur	-	-	-
Bikaner	250	150	+100
Nokha	-	-	-
Hanumangarh	-	-	-
Sri-Ganganagar	-	-	-
Adampur	1500	1500	Unch
Sirsa	-	-	-
Bhiwani	700	550	+150
Deesa	72	85	-13
Nagaur	-	-	-
Dhabwali	-	-	-
All India	-	-	-

Guar by - Products Prices: As of May 10, 2012

Churi and Korma Prices:

Commodity	Center	Rs/75kg
Churi	Jodhpur	675
Korma	Jodhpur	975

**Guar Export Prices: As of May 10, 2012**

Commodity	Variety	Value (\$/MT)
Guargum Split		20200
Guargum Powder	200 Mesh 5000 CPS	21500
	200 Mesh 3500 CPS	21400
Guargum Meal		300

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