

**Domestic Fundamentals:**

- Guar seed and guar gum prices traded steady to lower on Wednesday except slight firmness in Bhiwani.
- Demand remains lack-luster around current levels in the market.
- Farmers are likely to face shortage of seed for sowing purpose in the coming season.
- According to trade sources, acreage under guar seed is expected to increase to 5 million hectares compared to 3.5 million hectares during the previous season.
- Buyers are expecting further decline in prices in medium –term.
- Actual crop size will depend on availability of seed and monsoon in the coming months.

**Outlook:** Prices are likely to trade sideways to lower 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 15.5.2012	In-Process 15.5.2012	Total 15.5.2012
Bikaner	28047	0	28047
Deesa	5571	0	5571
Jodhpur	5209	0	5209
Nokha	5385	0	5385

Unit in MT

**NCDEX FED Stocks Position as of May14, 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 15.5.2012	In-Process 15.5.2012	Total 15.5.2012
Bikaner	0	0	0
Jodhpur	7067	0	7067
Nokha	1321	0	1321

Unit in MT

**NCDEX FED Stocks Position as of May14, 2012 (in MT)**

	FED	Quantity		FED	Quantity
Bikaner	5-Mar-12	-	Jodhpur	5-Jun-12	269
	5-May-12	-		5-Jul-12	406
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
		16-5-2012	15-5-2012	
Guar Seeds	Jodhpur (Delivery)	30400	30500	-100
	Jodhpur (Loose)	29900	29400	+500
	Bikaner (Loose)	29200	29200	Unch
	Bikaner (Delivery)	30200	30300	-100
	Nokha (Loose)	29100	29200	-100
	Hanumangarh(Loose)	29600	30200	-600
	Sri-Ganganagar	30500	30500	Unch
	Adampur	30500	30500	Unch
	Sirsa	29500	30000	-500
	Bhiwani	30800	30500	+300
	Deesa		25455	
	Nagaur	29000	29000	Unch
	Dhabwali(Loose)	-	-	-
Guar Gum	Jodhpur	97000	97000	Unch
	Bhiwani	103000	103000	Unch
	Dhabwali	-	-	-

**Guar Seed Arrivals in Key Centers**

Centre	Arrivals (Quintals)		Change
	16-5-2012	15-5-2012	
Jodhpur	-	-	-
Bikaner	150	200	-50
Nokha	-	50	-
Hanumangarh	-	-	-
Sri-Ganganagar	60	60	Unch
Adampur	1500	2000	-500
Sirsa	-	-	-
Bhiwani	700	700	Unch
Deesa	70	85	-15
Nagaur	-	-	-
Dhabwali	-	-	-
All India	-	-	-

**Guar by - Products Prices: As of May 16, 2012**  
**Churi and Korma Prices:**

Commodity	Center	Rs/75kg
Churi	Jodhpur	680
Korma	Jodhpur	980

**Guar Export Prices: As of May 16, 2012**

Commodity	Variety	Value (\$/MT)
Guargum Split		20000
Guargum Powder	200 Mesh 5000 CPS	21400
	200 Mesh 3500 CPS	21300
Guargum Meal		300

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