

Domestic Fundamentals:

- Guar seed and guar gum prices traded mostly steady to firm except slight weakness in Bhiwani market.
- Shortage of seed for sowing purpose supported the market.
- Arrivals have slowed down in the major mandies.
- According to trade sources, farmers in Punjab are diverting 5-10% of the area under cotton towards guar in the coming season.
- Guari crop sown in Bikaner will be harvested by next month.
- Some demand was witnessed for guar gum powder in the spot market.

Outlook: Prices are likely to notice 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.

NCDEX Stocks	Demat 16.5.2012	In-Process 16.5.2012	Total 16.5.2012
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 16.5.2012	In-Process 16.5.2012	Total 16.5.2012
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
		17-5-2012	16-5-2012	
Guar Seeds	Jodhpur (Delivery)	30500	30400	+100
	Jodhpur (Loose)	29600	29900	-300
	Bikaner (Loose)	29500	29200	+300
	Bikaner (Delivery)	30500	30200	+300
	Nokha (Loose)	29000	29100	-100
	Hanumangarh(Loose)	29800	29600	+200
	Sri-Ganganagar	30500	30500	Unch
	Adampur	30500	30500	Unch
	Sirsa	31000	29500	+1500
	Bhiwani	30700	30800	-100
	Deesa	25600	25570	+30
	Nagaur	29000	29000	Unch
	Dhabwali(Loose)	-	-	-
Guar Gum	Jodhpur	101000	97000	+4000
	Bhiwani	100350	103000	-2650
	Dhabwali	-	-	-

Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)		Change
	17-5-2012	16-5-2012	
Jodhpur	-	-	-
Bikaner	150	150	Unch
Nokha	-	-	-
Hanumangarh	-	-	-
Sri-Ganganagar	-	60	-
Adampur	1200	1500	-300
Sirsa	-	-	-
Bhiwani	400	700	-300
Deesa	65	70	-5
Nagaur	-	-	-
Dhabwali	-	-	-
All India	-	-	-

Guar by - Products Prices: As of May 17, 2012

Churi and Korma Prices:

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

**Guar Export Prices: As of May 17, 2012**

Commodity	Variety	Value (\$/MT)
Guargum Split		19600
Guargum Powder	200 Mesh 5000 CPS	21000
	200 Mesh 3500 CPS	20850
Guargum Meal		290

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