

Domestic Fundamentals:

- Guar seed and guar gum prices traded steady to weak on Saturday.
- Lack of demand from the exporters weighed on the market.
- Sowing of guar along the canal areas of Haryana is picking up. Sowing along the canal areas is around 2-3% of the total area sown under guar.
- Normal sowing will start with the commencement of monsoon in the growing regions.
- A leading exporter of guar gum in India, Vikas WSP Ltd. is planning to double its processing capacity following increasing demand of guar gum from U.S. In U.S., guar gum is used as a key ingredient in hydraulic fracturing.
- Rain in April and May have increased soil moisture in certain growing regions. Sowing could begin early in these regions.

Outlook: Prices are likely to continue weak tone in the 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

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

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 25.5.2012	In-Process 25.5.2012	Total 25.5.2012
Bikaner	27181	0	27181
Deesa	5014	0	5014
Jodhpur	5179	0	5179
Nokha	5385	0	5385

Unit in MT

NCDEX FED Stocks Position as of May 21, 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

NCDEX Stocks	Demat 25.5.2012	In-Process 25.5.2012	Total 25.5.2012
Bikaner	-	-	-
Jodhpur	7067	0	7067
Nokha	1321	0	1321

Unit in MT

NCDEX FED Stocks Position as of May 21, 2012 (in MT)Guar Gum

	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
		26-5-2012	25-5-2012	
Guar Seeds	Jodhpur (Delivery)	29300	29500	-200
	Jodhpur (Loose)	28200	28500	-300
	Bikaner (Loose)	29500	29500	Unch
	Bikaner (Delivery)	28300	28300	Unch
	Nokha (Loose)	28700	28900	-200
	Hanumangarh(Loose)	28500	29200	-700
	Sri-Ganganagar	29500	30000	-500
	Adampur	28800	29000	-200
	Sirsa	29000	30000	-1000
	Bhiwani	29000	29000	Unch
	Deesa	25600	25640	-40
	Nagaur	28500	28500	Unch
	Dhabwali(Loose)	-	-	-
Guar Gum	Jodhpur	90000	93000	-3000
	Bhiwani	97000	97000	Unch
	Dhabwali	-	-	-

Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)		Change
	26-5-2012	25-5-2012	
Jodhpur	-	-	-
Bikaner	100	200	-100
Nokha	15	20	-5
Hanumangarh	-	-	-
Sri-Ganganagar	-	-	-
Adampur	1500	1500	Unch
Sirsa	-	-	-
Bhiwani	100	100	Unch
Deesa	60	45	+15
Nagaur	-	-	-
Dhabwali	-	-	-
All India	-	-	-

Guar by - Products Prices: As of May 26, 2012

Churi and Korma Prices:

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

**Guar Export Prices: As of May 26, 2012**

Commodity	Variety	Value (\$/MT)
Guargum Split		18300
Guargum Powder	200 Mesh 5000 CPS	19500
	200 Mesh 3500 CPS	19350
Guargum Meal		290

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