

Fundamentals:

Overall Guar Prices remained firm on Saturday supported by strong miller's demand. Lower production this year coupled with almost no carry-out stock may continue to supporting the uptrend in markets in the long run. However, a dip in export demand is witnessed today in the market. Exporters have slightly slowed down their buying activities and waiting for guar prices to come down. Traders are in mixed anticipation about market trends. The arrivals in India stood at 55000 bags as compared to previous day arrivals at 60000.

Futures Market:

Guarseed January 2012 Contract and Guar gum January 2012 Contract: Falling open interest and rising prices is indicating that the short sellers are covering their positions and the upmove will not be sustained unless new buyers enter the market.

Outlook:

Guar complex may trade weak on weak export demand in the short run. Lower production estimate and lower carry-in stocks may continue to support price in the long run.

NCDEX Guarseed Futures (Prices in Rs/Qtl)

Contract	+/-	Open	High	Low	Close
Jan-12	17	7900	7977	7677	7891
Feb-12	96	7990	8081	7801	8013
Mar-12	100	7910	8182	7910	8121
Apr-12	148	8064	8250	8007	8141

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Jan-12	91670	10590	59130	-6890
Feb-12	50270	-750	87870	-1270
Mar-12	2550	-140	7060	-60
Apr-12	400	-180	1650	0

Spread

	Dec-11	Jan-12	Feb-12	Mar-12
Basis	359			
Jan-12		122		
Feb-12			108	
Mar-12				
Apr-12				

NB: Spread was done by taking all paid prices (Rs/Quintal) of Jodhpur markets.

NCDEX Stocks	Demat 05.01.12	In-Process 05.01.12	Total 05.01.12
Bikaner	36354	1954	38308
Deesa	5509	60	5569
Jodhpur	12000	60	12060
Nokha	6412	50	6462

Unit in MT
NCDEX FED Stocks Position as of Jan. 2nd, 2011 (Qty in MT)

	FED	Qty.		FED	Qty.
Bikaner	5-Jan-12	14265	Jodhpur	5-Jan-12	4529
	5-Feb-12	2792		5-Feb-12	3505
Deesa	5-Jan-12	10	Nokha	5-Jan-12	878
	5-Feb-12	30		5-Feb-12	379

NCDEX Guar gum Futures (Prices in Rs/Qtl)

Contract	+/-	Open	High	Low	Close
Jan-12	78	26150	26418	25500	26121
Feb-12	57	26620	26879	25964	26592
Mar-12	87	26631	27137	26527	26778
Apr-12	0	0	0	26935	26935

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Jan-12	6605	-665	9615	-535
Feb-12	6235	660	19105	-370
Mar-12	185	-105	860	20
Apr-12	0	-30	245	0

Spread

	Dec-11	Jan-12	Feb-12	Mar-12
Basis	-721			
Jan-12		471		
Feb-12			186	
Mar-12				
Apr-12				

NB: Spread was done by taking prices (Rs/Quintal) of Jodhpur markets.

NCDEX Stocks	Demat 05.01.12	In-Process 05.01.12	Total 05.01.12
Bikaner	-	-	-
Jodhpur	12007	488	12495
Nokha	738	240	978

Unit in MT
NCDEX FED Stocks Position as of Jan. 2nd, 2012 (in MT)

	FED	Qty.		FED	Qty.
Bikaner	5-Jan-12	-	Jodhpur	5-Jan-12	12689
	5-Feb-12	-		5-Feb-12	12729
Deesa	5-Jan-12	-	Nokha	5-Jan-12	334
	5-Feb-12	-		5-Feb-12	289

		07-01-2012	06-01-2012	
Guar Seeds	Jodhpur (Delivery)	8250	8000	250
	Jodhpur (Loose)	7550	7200-7300	250
	Bikaner (Loose)	7540	7300-7350	190
	Bikaner (Delivery)	7740	7595	145
	Nokha (Loose)	7550	7300	250
	Hanumangarh	7400-7450	7300	150
	Sri-Ganganagar	7500	7300	200
	Adampur	7650	7400	250
	Sirsa	7575	7400	175
	Bhiwani	7650-7700	7550	150
	Deesa	6620	6500	120
	Nagaur	7300-7325	7150	175
	Dhabwali	7450	7300	150
Guar Gum	Jodhpur	25400	25300-25400	Unch
	Bhiwani	26200	25600	600
	Dhabwali	26400	25800	600

Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)		Change
	07-01-2012	06-01-2012	
Jodhpur	-	-	
Bikaner	1000-2000	600-700	1300
Nokha	2000	1000	1000
Hanumangarh	250-300	300-350	-50
Sri-Ganganagar	1500	2000	-500
Adampur	8000	7000	1000
Sirsa	3000	3000	Unch
Bhiwani	7500-8000	7500-8000	Unch
Deesa	180-185	230-235	-50
Nagaur	250-300	700	-400
Dhabwali	200	200	Unch
All India	55000	60000	-5000

Guar by - Products Prices: As of January 7th, 2012
Churi and Korma Prices:

Commodity	Center	Rs/75kg
Churi	Jodhpur	530
Korma	Jodhpur	711

Guar Export Prices: As of January 7th, 2012

Commodity	Variety	Value (\$/MT)
Guargum Split		5000
Guargum Powder	200 Mesh 5000 CPS	6400
	200 Mesh 3500 CPS	6300
Guargum Meal		240

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