

Fundamentals:

Guar complex remain firmed up in the cash market on Monday supported by higher miller's demand along with exporter's demand. Stockiest were also active in few key markets like Bikaner, Hanuman Garh and Sri Ganganagar at the current level. Traders are talking about bullish trend in their anticipation about market trends. Total India's arrival slightly increased and reported in between 55000 to 60000 bags as compared to previous day arrivals at 55000. Lower carryover stocks, lower production and rising exporters and millers demand are remain stood as a stronger factor to boost up prices in long run.

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 firm on firm export demand as well as domestic demand in the long 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	316	7777	8207	7777	8207
Feb-12	321	7960	8334	7960	8334
Mar-12	325	8148	8446	8148	8446
Apr-12	176	8232	8318	8232	8317

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Jan-12	105360	13690	49010	-10120
Feb-12	80740	30470	100900	13030
Mar-12	4890	2340	7050	-10
Apr-12	220	-180	1640	-10

Spread

	Dec-11	Jan-12	Feb-12	Mar-12
Basis	278			
Jan-12		127		
Feb-12			112	
Mar-12				-129
Apr-12				

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

NCDEX Stocks

	Demat 07.01.12	In-Process 07.01.12	Total 07.01.12
Bikaner	37583	2668	40251
Deesa	5539	50	5589
Jodhpur	12059	50	12109
Nokha	6432	161	6593

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	1045	26110	27166	26050	27166
Feb-12	1063	26521	27656	26500	27655
Mar-12	1072	26910	27850	26900	27850
Apr-12	1079	27575	28043	27500	28043

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Jan-12	8330	1725	8950	-665
Feb-12	7215	980	19270	165
Mar-12	505	320	1005	145
Apr-12	130	130	210	-35

Spread

	Dec-11	Jan-12	Feb-12	Mar-12
Basis	34			
Jan-12		489		
Feb-12			195	
Mar-12				
Apr-12				

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

NCDEX Stocks

	Demat 07.01.12	In-Process 07.01.12	Total 07.01.12
Bikaner	-	-	
Jodhpur	12445	359	12804
Nokha	848	190	1038

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

Guar Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
		09-01-2012	07-01-2012	
Guar Seeds	Jodhpur (Delivery)	8485	8250	235
	Jodhpur (Loose)	7600	7550	50
	Bikaner (Loose)	7725-7940	7540	400
	Bikaner (Delivery)	8102	7740	362
	Nokha (Loose)	7900	7550	350
	Hanumangarh	7732-7750	7400-7450	300
	Sri-Ganganagar	7800	7500	300
	Adampur	8000	7650	350
	Sirsa	7900	7575	325
	Bhiwani	8000	7650-7700	300
	Deesa	6050-7250	6620	630
	Nagaur	7750-7800	7300-7325	475
	Dhabwali	8000	7450	550
	Jodhpur	27200	25400	1800
Guar Gum	Bhiwani	27300	26200	1100
	Dhabwali	27500	26400	1100

Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)		Change
	09-01-2012	07-01-2012	
Jodhpur	-	-	
Bikaner	500	1000-2000	-1500
Nokha	1000	2000	-1000
Hanumangarh	40-50	250-300	-250
Sri-Ganganagar	2000	1500	500
Adampur	6000	8000	-2000
Sirsa	3000	3000	Unch
Bhiwani	3500	7500-8000	-4500
Deesa	300	180-185	115
Nagaur	300-400	250-300	100
Dhabwali	300	200	100
All India	56000-60000	55000	5000

Guar by - Products Prices: As of January 9th, 2012
Churi and Korma Prices:

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

Guar Export Prices: As of January 9th, 2012

Commodity	Variety	Value (\$/MT)
Guargum Split		5250
Guargum Powder	200 Mesh 5000 CPS	6500
	200 Mesh 3500 CPS	6450
Guargum Meal		240

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