

Domestic Fundamentals:-

Mixed trend featured in Guar complex in the physical market on Saturday. However, overall demand was good in most of the key markets from millers further to process gum. Some of the markets of Rajasthan were remained closed on Food license fee. Steady to weak arrivals in all the key markets has been reported today. As stockiest and farmers are not releasing their stocks aggressively in expectation of hike in guar price from the current level further. On other hand limited stocks are remaining in hand of farmers. Total stock position as on 27th Jan on NCDEX stood at 63926 metric tonnes of guar and 13692 metric tonnes of gum stock. Currently exporters are not showing their interest to buy heavy amount of stock at the prevailing prices and are in wait and watch situation for further buying. Traders are in perplexed mind to anticipate guar prices movements.

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
Feb-12	143	11294	11839	11035	11637
Mar-12	188	11570	11908	11099	11749
Apr-12	-246	11255	11858	11160	11276
May-12	343	11070	11752	11000	11752

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Feb-12	35450	-5490	52610	80
Mar-12	9930	-2350	12690	-480
Apr-12	510	160	1930	70
May-12	110	50	570	-30

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Basis	563			
Feb-12		112		
Mar-12			-473	
Apr-12				476
May-12				

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

NCDEX Stocks	Demat 27.01.12	In-Process 27.01.12	Total 27.01.12
Bikaner	41837	0	41837
Deesa	5689	0	5689
Jodhpur	10879	0	10879
Nokha	5521	0	5521

Unit in MT
NCDEX FED Stocks Position as of Jan. 23rd, 2012 (Qty in MT)

	FED	Qty.		FED	Qty.
Bikaner	5-Feb-12	2702	Jodhpur	5-Feb-12	3505
	5-Mar-12	289		5-Mar-12	30
Deesa	5-Feb-12	30	Nokha	5-Feb-12	379
	5-Mar-12	20		5-Mar-12	-

NCDEX Guar gum Futures (Prices in Rs/Qtl)

Contract	+/-	Open	High	Low	Close
Feb-12	448	38250	39427	37130	38726
Mar-12	379	39482	39897	37572	39113
Apr-12	751	39500	39500	39500	39500
May-12	-685	38079	38079	38079	38079

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Feb-12	3150	-2195	8475	-255
Mar-12	625	-685	2710	-50
Apr-12	5	-60	275	0
May-12	5	-5	220	0

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Basis	74			
Feb-12		387		
Mar-12			387	
Apr-12				
May-12				-1421

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

NCDEX Stocks	Demat 27.01.12	In-Process 27.01.12	Total 27.01.12
Bikaner	-	-	
Jodhpur	12245	0	12245
Nokha	1447	0	1447

Unit in MT
NCDEX FED Stocks Position as of Jan. 23rd, 2012 (in MT)

	FED	Qty.		FED	Qty.
Bikaner	5-Feb-12		Jodhpur	5-Jan-12	471
	5-Mar-12			5-Feb-12	1101
Deesa	5-Feb-12		Nokha	5-Jan-12	289
	5-Mar-12			5-Feb-12	120

Guar Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
		28-01-2012	27-01-2012	
Guar Seedss	Jodhpur (Delivery)	-	12200	-
	Jodhpur (Loose)	-	11200	-
	Bikaner (Loose)	-	-	-
	Bikaner (Delivery)	-	-	-
	Nokha (Loose)	-	-	-
	Hanumangarh	11500	-	-
	Sri-Ganganagar	11000	11600	-600
	Adampur	11700	12000	-300
	Sirsa	11200	11800	-600
	Bhiwani	12000	11800	200
	Deesa	-	9965	-
	Nagaur	11700	11700	Unch
	Dhabwali	11500	11300	200
	Jodhpur	-	38800	-
Guar Gum	Bhiwani	40600	39500	1100
	Dhabwali	39600	39500	100

Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)		Change
	28-01-2012	27-01-2012	
Jodhpur	-	-	-
Bikaner	-	-	-
Nokha	-	-	-
Hanumangarh	250-300	-	-
Sri-Ganganagar	100	300	-200
Adampur	1500	1500	Unch
Sirsa	300	400	-100
Bhiwani	700	1500	-800
Deesa	180	230	-50
Nagaur	100	100	Unch
Dhabwali	50	50	Unch
All India	-	-	-

Guar by - Products Prices: As of January 28th, 2012
Churi and Korma Prices:

Commodity	Center	Rs/75kg
Churi	Jodhpur	675
Korma	Jodhpur	875

Guar Export Prices: As of January 28th, 2012

Commodity	Variety	Value (\$/MT)
Guargum Split		7900
Guargum Powder	200 Mesh 5000 CPS	9200
	200 Mesh 3500 CPS	9100
Guargum Meal		300

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