

Domestic Fundamentals:-

Remain mixed sentiments featured in the Guar spot market on Monday. However, NCDEX closed hitting 4% upper circuit to both guar and guar gum prices. On other hand, arrivals in all the key markets reported down. Traders are in view of mixed sentiments about market movements. We expect market may trade in range bound in between 10500 to 12500 during upcoming trading sessions. Overall stocks are limited in hand of stockiest and they again hold back their remaining stocks and are in viewed further increase in guar prices from the current levels. FED wise stock position on NDCED is registered total in guarseed at 62724 MT and gum at 13692 MT as on 30th Jan 2012.

Futures Market:

Guarseed January 2012 Contract and Guar gum January 2012 Contract: Falling open interest and rising prices is indicating that short sellers are covering their short positions in the market.

Outlook:

We expect market may trade in range bound during this week ahead in Guar complex in expectation of steady export demand.

NCDEX Guarseed Futures (Prices in Rs/Qtl)

Contract	+/-	Open	High	Low	Close
Feb-12	469	12184	11676	12171	12171
Mar-12	472	12100	11715	12257	12257
Apr-12	478	12207	11737	12408	12408
May-12	469	12184	11676	12171	12171

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Feb-12	26980	-10990	46990	-770
Mar-12	11880	970	13370	170
Apr-12	340	-190	1930	30
May-12	26980	-10990	46990	-770

Spread Dec-11 Jan-12 Feb-12 Mar-12

Basis	829			
Feb-12		86		
Mar-12			151	
Apr-12				
May-12				

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

NCDEX Stocks	Demat 30.01.12	In-Process 30.01.12	Total 30.01.12
Bikaner	41197	30	41227
Deesa	5689	0	5689
Jodhpur	10367	0	10367
Nokha	5471	40	5511

Unit in MT
NCDEX FED Stocks Position as of Jan. 30th, 2012 (Qty in MT)

	FED	Qty.		FED	Qty.
Bikaner	5-Feb-12	2672	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	1561	38515	40578	38300	40578
Mar-12	1576	39250	40954	38820	40954
Apr-12	-200	39399	40500	39399	40500
May-12	1200	40201	41200	40090	41200

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Feb-12	3175	-1635	7810	-35
Mar-12	750	-455	2425	-65
Apr-12	35	20	270	5
May-12	30	25	215	-5

Spread Dec-11 Jan-12 Feb-12 Mar-12

Basis	-78			
Feb-12		376		
Mar-12			-454	
Apr-12				700
May-12				

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

NCDEX Stocks	Demat 30.01.12	In-Process 30.01.12	Total 30.01.12
Bikaner	-	-	
Jodhpur	12245	0	12245
Nokha	1447	30	1477

Unit in MT
NCDEX FED Stocks Position as of Jan. 30th, 2012 (in MT)

	FED	Qty.		FED	Qty.
Bikaner	5-Feb-12		Jodhpur	5-Jan-12	407
	5-Mar-12			5-Feb-12	1071
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
		31-01-2012	30-01-2012	
Guar Seedss	Jodhpur (Delivery)	13000	12600	400
	Jodhpur (Loose)	11500	11300	200
	Bikaner (Loose)	11400	11845	-445
	Bikaner (Delivery)	11650	11650	-
	Nokha (Loose)	11700	-	-
	Hanumangarh	12100	-	-
	Sri-Ganganagar	11800	11800	Unch
	Adampur	12200	12200	Unch
	Sirsa	12000	12200	-200
	Bhiwani	12200	12000	200
	Deesa	11150	10650	500
	Nagaur	-	11600	-
	Dhabwali	-	11300	-
	Jodhpur	40500	39500	1000
Guar Gum	Bhiwani	40800	40200	600
	Dhabwali	-	39500	-

Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)		Change
	31-01-2012	30-01-2012	
Jodhpur	-	-	-
Bikaner	700	1500	-800
Nokha	400	-	-
Hanumangarh	100	-	-
Sri-Ganganagar	60	200	-140
Adampur	500	1500	-1000
Sirsa	200	400	-200
Bhiwani	800	500	-300
Deesa	165	185	-20
Nagaur	-	100	-
Dhabwali	-	100	-
All India	10000	10000	Unch

Guar by - Products Prices: As of January 30th, 2012
Churi and Korma Prices:

Commodity	Center	Rs/75kg
Churi	Jodhpur	700
Korma	Jodhpur	875

Guar Export Prices: As of January 30th, 2012

Commodity	Variety	Value (\$/MT)
Guargum Split		8100
Guargum Powder	200 Mesh 5000 CPS	9300
	200 Mesh 3500 CPS	9200
Guargum Meal		270



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