

**Domestic Fundamentals:-**

Guarseed and guar gum prices extended gains in spot market on Wednesday. Supporting mainly from NCDEX future prices which closed continue in higher side. 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. On other hand there are limited stocks available in all over India. However, now overseas demand for Indian gum is reducing due to higher prevailing prices.

**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	394	12200	12648	12115	12565
Mar-12	373	12302	12730	12210	12630
Apr-12	312	12232	12700	12215	12675
May-12	840	12263	12631	12263	12631

**Volumes and OI in Lots**

Contract	Volume	Change	OI	Change
Feb-12	29850	2870	44000	-2990
Mar-12	11350	-530	13260	-110
Apr-12	350	10	1870	-60
May-12	40	40	540	-10

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Basis	635			
Feb-12		65		
Mar-12			45	
Apr-12				-44
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. 30<sup>th</sup>, 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	732	40600	41690	40200	41310
Mar-12	746	40900	42050	40757	41700
Apr-12	1017	40992	42455	40992	42346
May-12	399	41599	41599	41599	41599

**Volumes and OI in Lots**

Contract	Volume	Change	OI	Change
Feb-12	3465	290	7795	-15
Mar-12	730	-20	2435	10
Apr-12	45	10	275	5
May-12	5	-25	215	0

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Basis	-10			
Feb-12		390		
Mar-12			646	
Apr-12				-747
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. 30<sup>th</sup>, 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
		1-2-2012	31-01-2012	
Guar Seedss	Jodhpur (Delivery)	13200	13000	200
	Jodhpur (Loose)	-	11500	-
	Bikaner (Loose)	12200	11400	800
	Bikaner (Delivery)	14700	11650	3050
	Nokha (Loose)	11900	11700	200
	Hanumangarh	12400	12100	300
	Sri-Ganganagar	12600	11800	800
	Adampur	13000	12200	800
	Sirsa	12800	12000	800
	Bhiwani	13000	12200	800
	Deesa	11310	11150	160
	Nagaur	-	-	-
	Dhabwali	11600	11300	300
	Jodhpur	41300	40500	800
Guar Gum	Bhiwani	42000	40800	1200
	Dhabwali	41000	39500	1500

**Guar Seed Arrivals in Key Centers**

Centre	Arrivals (Quintals)		Change
	1-2-2012	31-01-2012	
Jodhpur	-	-	-
Bikaner	600	700	-100
Nokha	400	400	Unch
Hanumangarh	100	100	Unch
Sri-Ganganagar	250	60	190
Adampur	1200	500	700
Sirsa	300	200	100
Bhiwani	800	800	Unch
Deesa	190	165	25
Nagaur	-	-	-
Dhabwali	100	100	Unch
All India	15000	10000	5000

**Guar by - Products Prices: As of Feb 01th, 2012**
**Churi and Korma Prices:**

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

**Guar Export Prices: As of 0 Feb 01th, 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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