

## Domestic Fundamentals:-

- Mostly weak sentiment featured in Guarseed and Guargum spot market on Thursday.
- Sources revealed that, at higher prices level buyers were reported inactive in the domestic market.
- Increasing export demand was reported in the domestic spot market as compared to the same period last year.
- According to the Agricultural and Processed Food Products Export Development Authority (APEDA), guar gum exports increased by 75% during the first half of the current fiscal to 3.47 lakh tonnes (1.98 lakh tonnes). In terms of value, it was increased up to Rs 4,909 crore against Rs 1,260.64 during the same period a year ago.
- However, presently at higher prices level no fresh export buying was reported from exporters.

## 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	-445.00	12569	12730	12093	12151
Mar-12	-432.00	12590	12750	12166	12240
Apr-12	-228.00	12460	12642	12050	12215
May-12	-401.00	12310	12310	12126	12230

### Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Feb-12	32,570	2720	41100	-2900
Mar-12	14,110	2760	15580	2320
Apr-12	880	530	1920	50
May-12	60	20	490	-50

Spread	Feb-12	Mar-12	Apr-12	May-12
Basis	-51	-140	-115	--
Feb-12		89	64	--
Mar-12			-25	--
Apr-12			--	--

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

NCDEX Stocks	Demat 01.02.12	In-Process 01.02.12	Total 01.02.12
Bikaner	40387	40	40427
Deesa	5689	0	5689
Jodhpur	9510	0	9510
Nokha	5373	40	5413

### 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 Guargum Futures (Prices in Rs/Qtl)

Contract	+/-	Open	High	Low	Close
Feb-12	-1428.00	41250	41550	39771	40000
Mar-12	-1326.00	41750	41900	39971	40310
Apr-12	-1469.00	41999	42098	40400	40550
May-12	--	--	--	--	--

### Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Feb-12	3,160	-305	7385	-410
Mar-12	1,780	1050	2560	125
Apr-12	105	60	285	10
May-12	--	--	--	--

Spread	Feb-12	Mar-12	Apr-12	May-12
Basis	--	-	-	--
Feb-12		310	550	--
Mar-12			240	--
Apr-12			--	--

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

NCDEX Stocks	Demat 01.02.12	In-Process 01.02.12	Total 01.02.12
Bikaner	-	-	
Jodhpur	12052	100	12152
Nokha	1447	20	1467

### 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

Commodity	Centre	Prices (Rs/Qtl)		Change
		02-02-2012	01-02-2012	
Guar Seedss	Jodhpur (Delivery)	13000	13200	+200
	Jodhpur (Loose)	12100	-	-
	Bikaner (Loose)	12300	12200	+100
	Bikaner (Delivery)	12500	14700	-2200
	Nokha (Loose)	11500	11900	-400
	Hanumangarh	12000	12400	-400
	Sri-Ganganagar	12200	12600	-400
	Adampur	12000	13000	-1000
	Sirsa	12000	12800	-800
	Bhiwani	12500	13000	-500
	Deesa	11340	11310	+30
	Nagaur	11700	-	-
	Dhabwali	12200	11600	+600
Guar Gum	Jodhpur	40000	41300	-1300
	Bhiwani	41400	42000	-600
	Dhabwali	41000	39500	+1500

**Guar Seed Arrivals in Key Centers**

Centre	Arrivals (Quintals)		Change
	02-02-2012	01-02-2012	
Jodhpur	-	-	-
Bikaner	500	600	-100
Nokha	300	400	-100
Hanumangarh	200	100	+100
Sri-Ganganagar	250	250	Unch
Adampur	1500	1200	+300
Sirsa	400	300	+100
Bhiwani	800	800	Unch
Deesa	200	190	+10
Nagaur	60	-	-
Dhabwali	100	100	Unch
All India	-	15000	-

**Guar by - Products Prices: As of Feb 02<sup>nd</sup>, 2012**
**Churi and Korma Prices:**

Commodity	Center	Rs/75kg
Churi	Jodhpur	715
Korma	Jodhpur	880

**Guar Export Prices: As of Feb 02<sup>nd</sup>, 2012**

Commodity	Variety	Value (\$/MT)
Guargum Split		8400
Guargum Powder	200 Mesh 5000 CPS	9650
	200 Mesh 3500 CPS	9500
Guargum Meal		270

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