

Domestic Fundamentals:-

- Mostly weak sentiment featured in Guar seed and Guar gum spot market on Friday.
- Arrivals were reported higher in the domestic market and pressurized the market sentiment today.
- Inactive response from buyers at higher prices level in the domestic market.
- However market participants are expecting that increasing export demand in coming days might supports the prices to gain.
- 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.
- U.S. and China are the major importers of Guar Gum in the current period.

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	+281	12102	12575	11735	12420
Mar-12	+259	12299	12640	11810	12491
Apr-12	+316	12281	12600	11931	12600
May-12	-106	12124	12124	12124	12124

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Feb-12	30,370	-2200	38730	-2370
Mar-12	14,070	-40	15690	110
Apr-12	270	-610	1880	-40
May-12	10	-50	490	0

Spread	Feb-12	Mar-12	Apr-12	May-12
Basis	-620	-691	-800	-620
Feb-12		71	180	--
Mar-12			109	--
Apr-12			--	--

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

NCDEX Stocks	Demat 02-02-12	In-Process 02-02-12	Total 02-02-12
Bikaner	40058	30	40088
Deesa	5679	0	5679
Jodhpur	8374	40	8414
Nokha	5373	59	5432

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 Guargum Futures (Prices in Rs/Qtl)

Contract	+/-	Open	High	Low	Close
Feb-12	+862	40376	41239	38600	40900
Mar-12	+1053	40999	41697	39079	41340
Apr-12	+951	40790	41880	39600	41880
May-12	-707	41000	41695	39897	41695

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Feb-12	3,385	225	7220	-165
Mar-12	1,810	30	2775	215
Apr-12	95	-10	310	25
May-12	30	--	215	--

Spread	Feb-12	Mar-12	Apr-12	May-12
Basis	-1900	-2340	-2880	-1900
Feb-12		440	980	--
Mar-12			540	--
Apr-12			--	--

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

NCDEX Stocks	Demat 02-02-12	In-Process 02-02-12	Total 02-02-12
Bikaner	-	-	-
Jodhpur	12029	129	12158
Nokha	1467	50	1517

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
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Commodity	Centre	Prices (Rs/Qtl)		Change
		3-2-2012	2-2-2012	
Guar Seedss	Jodhpur (Delivery)	12900	13000	-100
	Jodhpur (Loose)	11800	12100	-300
	Bikaner (Loose)	12100	12300	-200
	Bikaner (Delivery)	12400	12500	-100
	Nokha (Loose)	11900	11500	+400
	Hanumangarh	12100	12000	+100
	Sri-Ganganagar	11500	12200	-700
	Adampur	12000	12000	Unch
	Sirsa	12000	12000	Unch
	Bhiwani	12000	12500	-500
	Deesa	11340	11340	Unch
	Nagaur	11500	11700	-200
	Dhabwali	11300	12200	-900
	Jodhpur	39000	40000	-1000
Guar Gum	Bhiwani	41200	41400	-200
	Dhabwali	-	41000	-

Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)		Change
	3-2-2012	2-2-2012	
Jodhpur	7000	-	-
Bikaner	300	500	-200
Nokha	400	300	+100
Hanumangarh	200	200	Unch
Sri-Ganganagar	2000	250	+1750
Adampur	600	1500	-900
Sirsa	1600	400	+1200
Bhiwani	400	800	-400
Deesa	215	200	+15
Nagaur	-	60	-
Dhabwali	50	100	-50
All India	7000	-	-

Guar by - Products Prices: As of Feb 03rd 2012
Churi and Korma Prices:

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

Guar Export Prices: As of 0 Feb 03rd, 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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