

February 04th, 2012

AW AGRIWATCH

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

	NCDEX	Guargum	Futures ((Prices in	Rs/Qtl)
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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	Ol	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

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

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

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 all paid prices Rs/Quintal) of Jodhpur markets.

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NCDEX	Demat	In-Process	Total
Stocks	02-02-12	02-02-12	02-02-12
Bikaner	40058	30	40088
Deesa	5679	0	5679
Jodhpur	8374	40	8414
Nokha	5373	59	5432
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NCDEX	Demat	in-Process	ıotai	
Stocks	02-02-12	02-02-12	02-02-12	
Bikaner	-	-		
Jodhpur	12029	129	12158	
Nokha	1467	50	1517	

Unit in MT

NO

Unit in MT

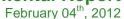
NCDEX FED Stocks Position as of Jan. 30th, 2012 (Qty in MT)

	FED	Qty.		FED	Qty.
	5-Feb-12	2672		5-Feb-12	3505
Bikaner	5-Mar-12	289	Jodhpur	5-Mar-12	30
	5-Feb-12	30		5-Feb-12	379
Deesa	5-Mar-12	20	Nokha	5-Mar-12	-

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

	FED	Qty.		FED	Qty.
	5-Feb-12			5-Jan-12	407
Bikaner	5-Mar-12		Jodhpur	5-Feb-12	1071
	5-Feb-12			5-Jan-12	289
Deesa	5-Mar-12		Nokha	5-Feb-12	120







Guar Prices at Key Spot Markets Guar Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/QtI)		Change
		3-2-2012	2-2-2012	
	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
Guar Seedss	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
Guar Gum	Jodhpur	39000	40000	-1000
	Bhiwani	41200	41400	-200
	Dhabwali	-	41000	-

Guar Seed Arrivals in Key Centers

Centre	Arrivals (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
Guargum Fowder	200 Mesh 3500 CPS	9500
Guargum Meal		270

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