

Domestic Fundamentals:-

Guar prices edged again on higher side amid lower supplies and overseas demand. However millers demand is decreasing as they are not keen to buy at current market price. As traders said that millers are using their holding stocks as of now for crushing gum and completing export obligation in the current scenario. Major buyer in overseas markets USA and China are continuing stable in the market. However, Europe has reduced gum quantity as compare to before as sources revealed that they are using alternative of gum in their food applications. However they used gum in higher quantity in its food application to maintain its stand. Quality. Hence they need gum requirement however slightly cut in amount from its earlier demand. We remain expect bullish trend of guar prices against lower production estimates and higher overseas demand.

Futures Market:

Guarseed February 2012 Contract and Guargum February 2012 Contract: Falling open interest and rising prices are indicating that short sellers are continuing covering their short positions in the market.

Outlook:

We expect market may trade higher side from the current level highly supported by strong overseas demand.

NCDEX Guarseed Futures (Prices in Rs/Qtl)

Contract	+/-	Open	High	Low	Close
Feb-12	496	12450	12888	12357	12888
Mar-12	500	12470	13000	12470	13000
Apr-12	493	12501	12805	12501	12805
May-12	457	12793	12917	12793	12917

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Feb-12	11300	-3700	22980	-1560
Mar-12	16990	-280	24770	1140
Apr-12	330	130	2090	60
May-12	40	10	490	20

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Basis	412			
Feb-12		-112		
Mar-12			195	
Apr-12				-112
May-12				

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

NCDEX Stocks	Demat 09.02.12	In-Process 09.02.12	Total 09.02.12
Bikaner	36106	0	36106
Deesa	5659	10	5669
Jodhpur	6309	0	6309
Nokha	5053	0	5053

Unit in MT

NCDEX FED Stocks Position as of Feb. 6th, 2012 (Qty in MT)

	FED	Quantity		FED	Quantity
Bikaner	5-Mar-12	289	Jodhpur	5-Mar-12	30
	5-May-12	40		5-Jun-12	457
Deesa	5-Feb-12	20	Nokha	5-Oct-12	628
	5-Aug-12	189		5-Dec-12	2920

NCDEX Guargum Futures (Prices in Rs/Qtl)

Contract	+/-	Open	High	Low	Close
Feb-12	1599	40100	41564	40000	41564
Mar-12	1620	40700	42101	40536	42101
Apr-12	1353	41060	42350	41001	42350
May-12	-	-	-	-	-

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Feb-12	2470	-285	4015	-555
Mar-12	2205	180	4635	490
Apr-12	80	35	340	20
May-12	0	-25	215	0

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Basis	-364			
Feb-12		-537		
Mar-12			-249	
Apr-12				42350
May-12				

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

NCDEX Stocks	Demat 09.02.12	In-Process 09.02.12	Total 09.02.12
Bikaner	-	-	
Jodhpur	11744	190	11934
Nokha	1287	145	1432

Unit in MT

NCDEX FED Stocks Position as of Feb. 6th, 2012 (in MT)

	FED	Quantity		FED	Quantity
Bikaner	5-Mar-12		Jodhpur	5-Mar-12	1011
	5-May-12			5-Apr-12	79
Deesa	5-Feb-12		Nokha	5-Mar-12	120
	5-Aug-12			5-Apr-12	20

Guar Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
		10-2-2012	9-2-2012	
Guar Seedss	Jodhpur (Delivery)	13300	13000	300
	Jodhpur (Loose)	12100	12700	-600
	Bikaner (Loose)	-	11900	-
	Bikaner (Delivery)	-	12100	-
	Nokha (Loose)	12100	11700	400
	Hanumangarh	-	11900	-
	Sri-Ganganagar	12000	11800	200
	Adampur	-	12200	-
	Sirsa	-	12000	-
	Bhiwani	13000	11600	1400
	Deesa	11630	11260	370
	Nagaur	11500	11500	-
	Dhabwali			Unch
Guar Gum	Jodhpur	41200	40000	1200
	Bhiwani	41850	41300	550
	Dhabwali	-	-	-

Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)		Change
	10-2-2012	9-2-2012	
Jodhpur	-	7000	-
Bikaner	-	400	-
Nokha	500	500	Unch
Hanumangarh	-	250	-
Sri-Ganganagar	300	250	50
Adampur	-	1000	-
Sirsa	-	300	-
Bhiwani	700	700	Unch
Deesa	185	185	Unch
Nagaur	25	50	-25
Dhabwali	-	-	-
All India	-	7000	-

Guar by - Products Prices: As of Feb 10th^h 2012
Churi and Korma Prices:

Commodity	Center	Rs/75kg
Churi	Jodhpur	650
Korma	Jodhpur	890

Guar Export Prices: As of 0 Feb 10th 2012

Commodity	Variety	Value (\$/MT)
Guargum Split		8600
Guargum Powder	200 Mesh 5000 CPS	9750
	200 Mesh 3500 CPS	9650
Guargum Meal		280

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