

Domestic Fundamentals:-

Guar complex remain featured firm tone in the spot market on Wednesday supported regular buying by exporters against lack of stocks..Now, millers restarted to buy Guarseed at the current level as they are gaining parity as exporters are ready to buy gum at the prevailing price. Traders are remained in bullish trend in the market even they expect price will touch 16000 level of Guar seed within few days. Traders also added that there are no ample stocks in hand of stockists. Hence, the gap between demand and supply is around 20% which is strong factor the price are rising continue in the market. U.S is regularly buying gum for its daily requirement in oil drilling process.Overall scenarios reveal that guar prices will further boost up.

Futures Market:

Guarseed February 2012 Contract and Guargum February 2012 Contract: Falling open interest and rising prices are indicating that short sellers are covering their short positions in the market along with profit booking at the current level.

Outlook:

We expect market may trade firm on firm export demand as well as domestic millers demand.

NCDEX Guarseed Futures (Prices in Rs/Qtl)

Contract	+/-	Open	High	Low	Close
Feb-12	580	14934	15079	14866	15079
Mar-12	585	15063	15209	14955	15209
Apr-12	577	14839	14983	14839	14983
May-12	554	14967	15085	14401	15085

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Feb-12	15860	15800	12490	-8840
Mar-12	30040	29690	28610	3350
Apr-12	820	820	2090	-30
May-12	30	30	500	0

Spread

	Dec-11	Jan-12	Feb-12	Mar-12
Basis	1571.00			
Feb-12		-130.00		
Mar-12			226.00	
Apr-12				-102.00

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

NCDEX Stocks

	Demat	In-Process	Total
	14.02.12	11402.12	14.02.12
Bikaner	35515	0	35515
Deesa	5659	0	5659
Jodhpur	6309	0	6309
Nokha	4832	0	4832

Unit in MT

NCDEX FED Stocks Position as of Feb. 13th, 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	458
Deesa	5-Feb-12	20	Nokha	5-Oct-12	628
	5-Aug-12	189		5-Dec-12	2699

NCDEX Guargum Futures (Prices in Rs/Qtl)

Contract	+/-	Open	High	Low	Close
Feb-12	1871	48159	48627	47550	48627
Mar-12	1895	48781	49255	48052	49255
Apr-12	1903	48988	49464	48350	49464
May-12	1133	50023	50023	48999	49699

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Feb-12	2065	2050	2630	-1190
Mar-12	4875	4860	4875	-205
Apr-12	370	370	435	45
May-12	55	25	215	0

Spread

	Dec-11	Jan-12	Feb-12	Mar-12
Basis	173.00			
Feb-12		-628.00		
Mar-12			-209.00	
Apr-12				-235.00

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

NCDEX Stocks

	Demat	In-Process	Total
	14.02.12	14.02.12	14.02.12
Bikaner	-	-	-
Jodhpur	11211	120	11331
Nokha	1467	140	1607

Unit in MT

NCDEX FED Stocks Position as of Feb. 13th, 2012 (in MT)

	FED	Quantity		FED	Quantity
Bikaner	5-Mar-12		Jodhpur	5-Mar-12	413
	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
		15-2-2012	14-2-2012	
Guar Seedss	Jodhpur (Delivery)	16650	16000	+650
	Jodhpur (Loose)	15500	14500	+1000
	Bikaner (Loose)	15200	14800	+400
	Bikaner (Delivery)	15500	15000	+500
	Nokha (Loose)	15200	14900	+300
	Hanumangarh	14800	14500	+300
	Sri-Ganganagar	14700	13800	+900
	Adampur	15600	15200	+400
	Sirsa	15000	15000	Unch
	Bhiwani	15600	15000	+600
	Deesa	13500	12640	+860
	Nagaur	15000	-	-
	Dhabwali	14900	14300	+600
	Jodhpur	48800	48600	+200
Guar Gum	Bhiwani	49200	46910	+2290
	Dhabwali	48000	47000	+1000

Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)		Change
	15-2-2012	14-2-2012	
Jodhpur	5000	6000	-1000
Bikaner	200	300	-100
Nokha	400	200	+200
Hanumangarh	50	150	-100
Sri-Ganganagar	400	600	-200
Adampur	2000	2300	-300
Sirsa	400	300	+100
Bhiwani	2000	7000	-5000
Deesa	45	140	-95
Nagaur	25	-	-
Dhabwali	50	100	-50
All India	5000	6000	-1000

Guar by - Products Prices: As of Feb 15th 2012
Churi and Korma Prices:

Commodity	Center	Rs/75kg
Churi	Jodhpur	725
Korma	Jodhpur	925

Commodity	Variety	Value (\$/MT)
Guargum Split		9300
Guargum Powder	200 Mesh 5000 CPS	10500
	200 Mesh 3500 CPS	10400



Guargum Meal		280
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Guar Export Prices: As of 0 Feb 15th 2012

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