

## Domestic Fundamentals:-

Guarseed and Guar gum continued to increase in the sport market on Thursday on back of exporters and domestic demand against dwindling arrivals. Lack of stocks and export obligations will remain support prices further. Traders said in Bikaner that millers are selling their stock to stockists as they are unwilling for crushing seeds due to disparity while processing for gum. Comparatively, they are getting good price after selling Guarseed to stockiest. Traders are remained in bullish trend in the market even they expect price will touch 17000 level of Guar seed within few days. Hence, the gap between demand and supply is around 20% which is strong factor resultantly the price are recording higher price on a daily basis. The demand for Gum from U.S is helping Guarseed to 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	522	15532	15683	15100	15601
Mar-12	441	15648	15818	15117	15650
Apr-12	600	15433	15583	15100	15583
May-12	387	15128	15600	15128	15500

### Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Feb-12	6140	-9720	9450	-3040
Mar-12	28950	-1090	27490	-1120
Apr-12	1680	860	2300	210
May-12	100	70	500	0

### Spread

	Dec-11	Jan-12	Feb-12	Mar-12
Basis	1599.00			
Feb-12		-49.00		
Mar-12			67.00	
Apr-12				83.00

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

### NCDEX Stocks

	Demat 15.02.12	In-Process 15.02.12	Total 15.02.12
Bikaner	32566	0	32566
Deesa	5659	110	5769
Jodhpur	6299	0	6299
Nokha	4832	0	4832

Unit in MT

### NCDEX FED Stocks Position as of Feb. 13<sup>th</sup>, 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	1273	48350	50573	48350	49900
Mar-12	1245	50300	50733	48905	50500
Apr-12	1057	50000	50948	49299	50521
May-12	1273	48350	50573	48350	49900

### Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Feb-12	810	-1255	2320	-310
Mar-12	4545	-330	4630	-245
Apr-12	485	115	630	195
May-12	810	-1255	2320	-310

### Spread

	Dec-11	Jan-12	Feb-12	Mar-12
Basis	100.00			
Feb-12		-600.00		
Mar-12			-21.00	
Apr-12				

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

### NCDEX Stocks

	Demat 15.02.12	In-Process 15.02.12	Total 15.02.12
Bikaner	-	-	-
Jodhpur	11141	249	11390
Nokha	1467	149	1616

Unit in MT

### NCDEX FED Stocks Position as of Feb. 13<sup>th</sup>, 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
		16-2-2012	15-2-2012	
Guar Seedss	Jodhpur (Delivery)	17200	16650	+550
	Jodhpur (Loose)	15300	15500	-200
	Bikaner (Loose)	14800	15200	-400
	Bikaner (Delivery)	15000	15500	-500
	Nokha (Loose)	15200	15200	Unch
	Hanumangarh	15000	14800	+200
	Sri-Ganganagar	15200	14700	+500
	Adampur	15200	15600	-400
	Sirsa	15000	15000	Unch
	Bhiwani	15900	15600	+300
	Deesa	13680	13500	+180
	Nagaur	15000	15000	Unch
	Dhabwali	14000	14900	-900
Guar Gum	Jodhpur	50000	48800	+1200
	Bhiwani	50200	49200	+1000
	Dhabwali	49000	48000	+1000

**Guar Seed Arrivals in Key Centers**

Centre	Arrivals (Quintals)		Change
	16-2-2012	15-2-2012	
Jodhpur	4000	5000	-1000
Bikaner	250	200	+50
Nokha	500	400	+100
Hanumangarh	100	50	+50
Sri-Ganganagar	-	400	-
Adampur	2500	2000	+500
Sirsa	300	400	-100
Bhiwani	2300	2000	+300
Deesa	70	45	+25
Nagaur	50	25	+25
Dhabwali	30	50	-20
All India	4000	5000	-1000

**Guar by - Products Prices: As of Feb 16<sup>th</sup> 2012**
**Churi and Korma Prices:**

Commodity	Center	Rs/75kg
Churi	Jodhpur	800
Korma	Jodhpur	1000

**Guar Export Prices: As of Feb 15th 2012**

Commodity	Variety	Value (\$/MT)
Guargum Split		10000
Guargum Powder	200 Mesh 5000 CPS	11300
	200 Mesh 3500 CPS	11200
Guargum Meal		280



### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2005 Indian Agribusiness Systems Pvt Ltd.