

Domestic Fundamentals:-

Mixed trend witnessed in Guarseed and Guar gum continued sport market on Friday amid higher export demand. Additionally, lower output and lack of arrivals attributed to raise prices. Lack of stocks and export obligations will remain support prices further. 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 continue helping Guar seed to extend the gain.

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	-437	15699	16000	15193	15225
Mar-12	-451	15680	16077	15230	15241
Apr-12	-350	15740	16051	15233	15233
May-12	36	15690	15860	15603	15603

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Feb-12	4100	-2040	6540	-2910
Mar-12	23540	-5410	27380	-110
Apr-12	1460	-220	2520	220
May-12	30	-70	480	-20

Spread

Dec-11	Jan-12	Feb-12	Mar-12
Basis 1975.00			
Feb-12	-16.00		
Mar-12		8.00	
Apr-12			-370

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

NCDEX Stocks

Demat	In-Process	Total
15.02.12	15.02.12	15.02.12
Bikaner 35256	0	35256
Deesa 5609	89	5698
Jodhpur 6299	0	6299
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	-1500	49907	50550	48501	48501
Mar-12	-1475	50400	51200	48915	48950
Apr-12	-470	50899	51495	49351	49379
May-12	-74	51400	51400	50997	51199

Volumes and OI in Lots

Contract	Volume	Change	OI	Change
Feb-12	945	135	1430	-890
Mar-12	2975	-1570	4730	100
Apr-12	260	-225	670	40
May-12	15	15	215	0

Spread

Dec-11	Jan-12	Feb-12	Mar-12
Basis 1499.00			
Feb-12	-449.00		
Mar-12		-429.00	
Apr-12			-1820.00

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

NCDEX Stocks

Demat	In-Process	Total
15.02.12	15.02.12	15.02.12
Bikaner -	-	
Jodhpur 11270	169	11439
Nokha 1606	30	1636

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
		17-2-2012	16-2-2012	
Guar Seedss	Jodhpur (Delivery)	17200	17200	Unch
	Jodhpur (Loose)	15300	15300	Unch
	Bikaner (Loose)	15200	14800	+400
	Bikaner (Delivery)	15800	15000	+800
	Nokha (Loose)	15200	15200	Unch
	Hanumangarh	-	15000	-
	Sri-Ganganagar	15000	15200	-200
	Adampur	15400	15200	+200
	Sirsa	-	15000	-
	Bhiwani	16000	15900	+100
	Deesa	13650	13680	-30
	Nagaur	14900	15000	-100
	Dhabwali	15200	14000	+1200
Guar Gum	Jodhpur	50000	50000	Unch
	Bhiwani	50400	50200	+200
	Dhabwali	51000	49000	+2000

Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)		Change
	17-2-2012	16-2-2012	
Jodhpur	3000	4000	-1000
Bikaner	250	250	Unch
Nokha	500	500	Unch
Hanumangarh	-	100	-
Sri-Ganganagar	-	-	-
Adampur	1500	2500	-1000
Sirsa	300	300	Unch
Bhiwani	1600	2300	-700
Deesa	70	70	Unch
Nagaur	-	50	-
Dhabwali	50	30	+20
All India	3000	4000	-1000

Guar by - Products Prices: As of Feb 16th 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

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