

Fundamentals:

Guar markets surged higher on Tuesday. Market sentiments remained firm on lower acreage estimates at 27 lakh hectares for 2011-12 compared to 30 lakh hectares in 2010-11. Sentiments also remained firm on shortage of stocks in the markets. Trade sources revealed that about 30 lakh bags remain with stockists and millers of both Guarseed and Guargum which may not be enough. Trade sources revealed that domestic and export demand for gum remained higher and major millers continue to buy and export Guar gum. Sources added that further increase of acreage would depend on the rainfall activities in major sowing belt of Rajasthan.

According to IMD, fairly widespread thundershowers would occur over the Gujarat region. Scattered rains would occur over West Rajasthan, Punjab and Haryana in the next 48 hours.

Outlook:

Guar seed and guar gum prices may continue uptrend due to firm export demand and shortage of stocks. Weak rainfall activity in the next 48 hours may also support the uptrend.

NCDEX Guarseed Futures

Contract	+/-	Open	High	Low	Close
Jul-11	9	3885	3924	3871	3891
Aug-11	13	3955	3992	3944	3961
Sep-11	22	3995	4039	3992	4014
Oct-11	38	3984	4005	3965	3995

Contract	Volume	Change	OI	Change
Jul-11	166020	-20580	69970	-28060
Aug-11	259470	55270	177190	19920
Sep-11	11430	-9870	39100	300
Oct-11	2030	1380	5730	-100

Spread	Jul-11	Aug-11	Sep-11
Spot	209	139	86
Jul-11	-	70	123
Aug-11	-	-	53
Sep-11	-	-	-

NB: Spread was done by taking Delivery Prices of Jodhpur markets.

Stocks	Demat 11.07.11	In-Process 11.07.11	Total 11.07.11	FED 11.07.11
Bikaner	50111	0	50111	1973
Deesa	738	0	738	549
Jodhpur	19368	0	19368	922
Nokha	7887	0	7887	1413

NB: FED expiry for Bikaner, Jodhpur and Nokha is 05-Aug-2011 and for Deesa is 05-Oct-2011.

Unit in MT

NCDEX Guargum Futures:

Contract	+/-	Open	High	Low	Close
Jul-11	102	12484	12484	12164	12265
Aug-11	105	12389	12569	12375	12476
Sep-11	122	12846	12846	12580	12694
Oct-11	396	12657	12684	12590	12684

Contract	Volume	Change	OI	Change
Jul-11	4730	-3895	5725	-965
Aug-11	21955	-1390	32125	-1740
Sep-11	7570	815	29090	2705
Oct-11	265	170	1175	70

Spread	Jul-11	Aug-11	Sep-11
Spot	135	-76	-294
Jul-11	-	211	429
Aug-11	-	-	218
Sep-11	-	-	-

NB: Spread was done by taking Prices of Jodhpur markets.

Stocks	Demat 11.07.11	In-Process 11.07.11	Total 11.07.11	FED 11.07.11
Bikaner	134	0	134	40
Jodhpur	16965	109	17074	877
Nokha	3360	0	3360	20

NB: FED expiry for Bikaner is 05-Nov-2011 and for Jodhpur and Nokha is 05-Aug-2011.

Unit in MT

Guar Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seed		12-07-2011	11-07-2011	
	Jodhpur (Delivery)	4100	4000	100
	Jodhpur (Loose)	3700	3600	100
	Bikaner	3900	3800-3810	90
	Nokha	3900	3755	145
	Hanumangarh	3825	3740	125
	Sri-Ganganagar	-	-	-
	Adampur	4050	3925	125
	Sirsa	-	-	-
	Bhiwani	4050	3925	125
	Deesa	3150-3170	3110-3135	35
	Nagaur	-	-	-
	Dhabwali	3950	3900	50
Guar Gum	Jodhpur	12400	12050	350
	Bhiwani	12900	12050	850
	Dhabwali	12500	12400	100

Prices in Rs. /Quintal

Guar Arrivals in Key Centers

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seed		12-07-2011	11-07-2011	
	Jodhpur (Delivery)	-	-	-
	Jodhpur (Loose)	200	200	Unch
	Bikaner	150	150	Unch
	Nokha	5000	1000	4000
	Hanumangarh	-	-	-
	Sri-Ganganagar	-	-	-
	Adampur	400	500	-100
	Sirsa	-	-	-
	Bhiwani	-	-	-
	Deesa	100-150	100-125	25
	Nagaur	-	-	-
	Dhabwali	-	-	-

*Arrivals in bags

Guar by – Products Prices:

Commodity	Centre	Price (Rs/Qtl)
Churi	Jodhpur	680
Korma	Jodhpur	833

Guar Export Prices:

Commodity	Variety	Value (\$/MT)
Guargum Split		2950
Guargum Powder	200 Mesh 5000 CPS	3750
	200 Mesh 3500 CPS	3700
Guargum Meal		280



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