

Fundamentals:

Guar markets surged higher supported by shortage of stock in the physical and demat market. As of 18th July 2011 stocks in the NCDEX warehouses was 98372 MT and stocks in the physical markets was quoted at 10 lakh bags. Lack of rains in the sowing belt in Jodhpur, Bikaner, Barmer and Jaisalmer is also influencing the bullish sentiments in the markets. Millers say that firm export demand still persists and may continue to push markets higher and may even touch Rs. 20,000 levels.

According to IMD, widespread rainfall would be seen over Gujarat, during the next 24 hours. However dry weather conditions in west Rajasthan can be expected in the next 3-4 days.

Outlook:

Guar seed and guar gum prices may continue uptrend due to shortage of stocks and firm domestic demand. Dry weather conditions in the next 3-4 days over west Rajasthan may also support the uptrend in prices.

NCDEX Guarseed Futures

Contract	+/-	Open	High	Low	Close
Aug-11	173	4351	4498	4351	4498
Sep-11	176	4434	4564	4415	4564
Oct-11	177	4422	4599	4422	4599
Nov-11	173	4364	4493	4360	4493

Contract	Volume	Change	OI	Change
Aug-11	368500	-21110	180060	-17280
Sep-11	85810	-16110	67000	2880
Oct-11	36650	13460	32820	13740
Nov-11	15500	-1350	44950	3140

Spread	Aug-11	Sep-11	Oct-11
Spot	152	86	51
Aug-11	-	66	101
Sep-11	-	-	35
Oct-11	-	-	-

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

Stocks	Demat	In-Process	Total	FED
	21.07.11	21.07.11	21.07.11	18.07.11
Bikaner	49340	0	49340	1775
Deesa	736	0	736	549
Jodhpur	19621	0	19621	912
Nokha	7524	0	7524	1353

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

Unit in MT

NCDEX Guar gum Futures:

Contract	+/-	Open	High	Low	Close
Aug-11	546	13740	14186	13740	14186
Sep-11	556	14020	14445	14020	14445
Oct-11	558	14264	14486	14264	14486
Nov-11	553	14100	14365	14077	14365

Contract	Volume	Change	OI	Change
Aug-11	18765	-2445	11960	-250
Sep-11	13040	2385	46755	665
Oct-11	2745	-210	3930	860
Nov-11	1165	130	1995	195

Spread	Aug-11	Sep-11	Oct-11
Spot	-36	-295	-336
Aug-11	-	259	300
Sep-11	-	-	41
Oct-11	-	-	-

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

Stocks	Demat	In-Process	Total	FED
	21.07.11	21.07.11	21.07.11	18.07.11
Bikaner	134	0	134	40
Jodhpur	17229	40	17269	629
Nokha	3358	0	3358	20

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

Unit in MT

Guar Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		22-07-2011	21-07-2011	
◆Guar Seed	Jodhpur (Delivery)	4650	4500	150
	Jodhpur (Loose)	4300	4210-4215	85
	Bikaner	4475	4300-4320	155
	Nokha	4400	4300	100
	Hanumangarh	4200	4100	100
	Sri-Ganganagar	-	-	-
	Adampur	4620	4425	195
	Sirsa	-	-	-
	Bhiwani	4600	4400	200
	Deesa	4020-4025	3850	175
	Patan	-	-	-
	Nagaur	-	-	-
	Dhabwali	4500	4350	150
	Guar Gum	Jodhpur	14150-14200	13500
Bhiwani		14200	13700	500
Dhabwali		14100	13750	350

Prices in Rs. /Quintal

Guar Arrivals in Key Centers

Commodity	Centre	Prices (Rs/Qtl)		Change
		22-07-2011	21-07-2011	
Guar Seed	Jodhpur (Delivery)	-	-	-
	Jodhpur (Loose)	200	200	Unch
	Bikaner	250	150	100
	Nokha	3000	4000	-1000
	Hanumangarh	-	-	-
	Sri-Ganganagar	-	-	-
	Adampur	600	Nil	-
	Sirsa	-	-	-
	Bhiwani	-	-	-
	Deesa	200	220	-20
	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		3050
Guargum Powder	200 Mesh 5000 CPS	3950
	200 Mesh 3500 CPS	3850
Guargum Meal		280

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