

## Fundamentals:

Guar prices continued to trade firm in most of the cash markets amid good demand from millers/processors and exporters. Also tight supply in the markets further supported to the firm tone. This year guar seed ending stocks are expected to be at around 70,000-80,000 tonnes against last year's 200,000 tonnes.

Meanwhile, guar sowing is in full swing in Rajasthan and so far 1,316,200 hectares sown under the commodity as compared to last year's 1,012,000 hectares.

## Outlook:

Guar seed and guar gum prices may continue to remain firm in short term on reportedly good demand and tight supply in the markets.

### NCDEX Guarseed Futures

Contract	+/-	Open	High	Low	Close
Aug-11	180	4535	4678	4530	4678
Sep-11	183	4599	4747	4591	4747
Oct-11	184	4648	4783	4648	4783
Nov-11	180	4580	4673	4575	4673

Contract	Volume	Change	OI	Change
Aug-11	206450	-162050	167440	-12620
Sep-11	67380	-18430	72710	5710
Oct-11	10070	-26580	33200	380
Nov-11	20200	4700	47770	2820

Spread	Aug-11	Sep-11	Oct-11
Spot	222	153	117
Aug-11		69	105
Sep-11			36
Oct-11			

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

Stocks	Demat 21.07.11	In-Process 21.07.11	Total 21.07.11	FED 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 Guargum Futures:

Contract	+/-	Open	High	Low	Close
Aug-11	568	14385	14754	14385	14754
Sep-11	578	14645	15023	14645	15023
Oct-11	580	14921	15066	14921	15066
Nov-11	575	14784	14940	14678	14940

Contract	Volume	Change	OI	Change
Aug-11	7640	-11125	11145	-815
Sep-11	4655	-8385	46830	75
Oct-11	355	-2390	3690	-240
Nov-11	1425	260	2560	565

Spread	Aug-11	Sep-11	Oct-11
Spot	146	-123	-166
Aug-11		269	312
Sep-11			43
Oct-11			

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

Stocks	Demat 21.07.11	In-Process 21.07.11	Total 21.07.11	FED 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
<b>Guar Seed</b>		<b>23-07-2011</b>	<b>22-07-2011</b>	
	Jodhpur (Delivery)	4900	4650	<b>+250</b>
	Jodhpur (Loose)	4450	4300	<b>+150</b>
	Bikaner	4700	4475	<b>+225</b>
	Nokha	4550	4400	<b>+150</b>
	Hanumangarh	4500	4200	<b>+300</b>
	Sri-Ganganagar	-	-	-
	Adampur	4800	4620	<b>+180</b>
	Sirsa	4800	-	-
	Bhiwani	4900	4600	<b>+300</b>
	Deesa	3935	4020-4025	<b>-90</b>
	Patan	-	-	-
	Nagaur	-	-	-
	Dhabwali	4800	4500	<b>+300</b>
<b>Guar Gum</b>	Jodhpur	14900	14150-14200	<b>+700</b>
	Bhiwani	14900	14200	<b>+700</b>
	Dhabwali	15000	14100	<b>+900</b>

Prices in Rs. /Quintal

**Guar Arrivals in Key Centers**

Commodity	Centre	Prices (Rs/Qtl)		Change
<b>Guar Seed</b>		<b>23-07-2011</b>	<b>22-07-2011</b>	
	Jodhpur (Delivery)	-	-	-
	Jodhpur (Loose)	-	200	<b>Unch</b>
	Bikaner	200	250	<b>-50</b>
	Nokha	500-700	3000	<b>-2300</b>
	Hanumangarh	-	-	-
	Sri-Ganganagar	-	-	-
	Adampur	1000	600	<b>+400</b>
	Sirsa	100	-	-
	Bhiwani	-	-	-
	Deesa	180	200	<b>-20</b>
	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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