

Fundamentals:

Guar markets surged higher supported by shortage of stock in the market. Trade sources revealed that 15-17 lakh bags remain which included the demat sock at NCDEX warehouses. Millers say that firm export demand still persists and may continue to push markets higher. However, millers have started to book profits and release their stocks at higher levels. This may pull markets lower in the short run.

According to IMD, widespread rainfall would be seen over Gujarat and South Rajasthan over 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. However offloading of stocks from millers may temporarily pull markets down. Dry weather conditions in the next 3-4 days over west Rajasthan may not help sowing activity.

NCDEX Guarseed Futures

Contract	+/-	Open	High	Low	Close
Aug-11	-71	4691	4809	4580	4607
Sep-11	-89	4810	4884	4636	4658
Oct-11	-71	4800	4918	4686	4712
Nov-11	-113	4685	4760	4487	4560

Contract	Volume	Change	OI	Change
Aug-11	570590	364140	151310	-15080
Sep-11	140610	73230	75270	3440
Oct-11	29850	19780	40650	7430
Nov-11	28280	8080	47810	10

Spread	Aug-11	Sep-11	Oct-11
Spot	343	292	238
Aug-11	-	51	105
Sep-11	-	-	54
Oct-11	-	-	-

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

Stocks	Demat 23.07.11	In-Process 23.07.11	Total 23.07.11	FED 18.07.11
Bikaner	48626	0	48626	1775
Deesa	736	10	746	549
Jodhpur	19611	161	19772	912
Nokha	7425	0	7425	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	-235	15050	15196	14461	14519
Sep-11	-243	15398	15474	14750	14780
Oct-11	-93	15518	15518	14950	14973
Nov-11	-390	15100	15338	14350	14550

Contract	Volume	Change	OI	Change
Aug-11	25085	17445	9810	-1275
Sep-11	23590	18935	46525	-305
Oct-11	2800	2445	3850	160
Nov-11	1860	435	2970	370

Spread	Aug-11	Sep-11	Oct-11
Spot	381	120	-73
Aug-11	-	261	454
Sep-11	-	-	193
Oct-11	-	-	-

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

Stocks	Demat 23.07.11	In-Process 23.07.11	Total 23.07.11	FED 18.07.11
Bikaner	134	0	134	40
Jodhpur	17026	436	17462	629
Nokha	3338	0	3338	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
		25-07-2011	23-07-2011	
Guar Seed	Jodhpur (Delivery)	4950	4900	50
	Jodhpur (Loose)	4450	4550	100
	Bikaner (Loose)	4530	4541	155
	Bikaner (Delivery)	4710-4715	4700	15
	Nokha	4550	4550	Unch
	Hanumangarh	4900	4700	200
	Sri-Ganganagar	-	-	-
	Adampur	4850	4800	50
	Sirsa	-	-	-
	Bhiwani	4950	4900	50
	Deesa	4080-4100	3935	165
	Patan	-	-	-
	Nagaur	-	-	-
	Dhabwali	4850	4800	50
Guar Gum	Jodhpur	14900	14900	Unch
	Bhiwani	15200	14900	300
	Dhabwali	15200	15000	200

Prices in Rs. /Quintal

Guar Arrivals in Key Centers

Commodity	Centre	Prices (Rs/Qtl)		Change
		25-07-2011	23-07-2011	
Guar Seed	Jodhpur (Delivery)	-	-	-
	Jodhpur (Loose)	200	200	Unch
	Bikaner	150-200	200	Unch
	Nokha	500-700	500-700	Unch
	Hanumangarh	-	-	-
	Sri-Ganganagar	-	-	-
	Adampur	1500	1000	500
	Sirsa	-	-	-
	Bhiwani	-	-	-
	Deesa	220-225	180	45
	Nagaur	-	-	-
	Dhabwali	-	-	-

*Arrivals in bags

Guar by – Products Prices:

Commodity	Centre	Price (Rs/Qtl)
Churi	Jodhpur	746
Korma	Jodhpur	906

Guar Export Prices:

Commodity	Variety	Value (\$/MT)
Guargum Split		3450
Guargum Powder	200 Mesh 5000 CPS	4100
	200 Mesh 3500 CPS	4050
Guargum Meal		300



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