

Fundamentals:

Guar markets remained steady to firm at most trading centers 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. As of 25th July 2011 total NCDEX stock at warehouses was quoted at 96458 MT. 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, dry weather conditions would be seen over Gujarat, Rajasthan, Punjab and Haryana for 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 Gujarat, Rajasthan, Punjab and Haryana may not help sowing activity.

NCDEX Guarseed Futures

Contract	+/-	Open	High	Low	Close
Aug-11	135	4625	4756	4625	4752
Sep-11	143	4730	4816	4700	4812
Oct-11	141	4724	4862	4724	4860
Nov-11	152	4598	4715	4598	4685
Dec-11	158	4599	4704	4580	4681

Contract	Volume	Change	OI	Change
Aug-11	382960	-187630	153660	3130
Sep-11	80480	-60130	74030	-1170
Oct-11	15000	-14850	41950	1310
Nov-11	25200	-3080	45050	-3010
Dec-11	15710	-2320	40960	3690

Spread	Aug-11	Sep-11	Oct-11
Spot	198	138	90
Aug-11	-	60	108
Sep-11	-	-	48
Oct-11	-	-	-

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

Stocks	Demat 25.07.11	In-Process 25.07.11	Total 25.07.11	FED 25.07.11
Bikaner	48198	0	48198	1438
Deesa	736	10	746	547
Jodhpur	19401	70	19471	892
Nokha	7268	0	7268	1177

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	520	14625	14977	14625	14920
Sep-11	522	14900	15348	14851	15200
Oct-11	454	15328	15536	15205	15381
Nov-11	487	14799	15051	14755	14950
Dec-11	199	14816	15025	14771	14918

Contract	Volume	Change	OI	Change
Aug-11	17315	-7770	9105	-685
Sep-11	12985	-10605	46510	5
Oct-11	1770	-1030	4405	555
Nov-11	1510	-350	3470	505
Dec-11	320	110	475	70

Spread	Aug-11	Sep-11	Oct-11
Spot	-70	-350	-531
Aug-11	-	280	461
Sep-11	-	-	181
Oct-11	-	-	-

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

Stocks	Demat 25.07.11	In-Process 25.07.11	Total 25.07.11	FED 25.07.11
Bikaner	134	0	134	40
Jodhpur	17383	69	17452	500
Nokha	3338	0	3338	20

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

Unit in MT

Guar Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seed		26-07-2011	25-07-2011	
	Jodhpur (Delivery)	4950	4950	Unch
	Jodhpur (Loose)	4450	4450	Unch
	Bikaner (Loose)	4525-4530	4530	Unch
	Bikaner (Delivery)	4750	4710-4715	35
	Nokha	4575	4550	25
	Hanumangarh	4950	4900	50
	Sri-Ganganagar	-	-	-
	Adampur	4920	4850	70
	Sirsa	-	-	-
	Bhiwani	4950	4950	Unch
	Deesa	4160	4080-4100	60
	Patan	-	-	-
	Nagaur	-	-	-
	Dhabwali	4920	4850	70
Guar Gum	Jodhpur	14850	14900	-50
	Bhiwani	15200	15200	Unch
	Dhabwali	15300	15200	100

Prices in Rs. /Quintal

Guar Arrivals in Key Centers

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seed		26-07-2011	25-07-2011	
	Jodhpur (Delivery)	-	-	-
	Jodhpur (Loose)	-	200	-
	Bikaner	150	150-200	-50
	Nokha	500-700	500-700	-
	Hanumangarh	-	-	-
	Sri-Ganganagar	-	-	-
	Adampur	1500	1500	Unch
	Sirsa	-	-	-
	Bhiwani	-	-	-
	Deesa	200-220	220-225	-5
	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		3425
Guargum Powder	200 Mesh 5000 CPS	4050
	200 Mesh 3500 CPS	4025
Guargum Meal		300



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