

### Fundamentals:

Guar prices fell as traders and stockists have started to speculate that production this year could be higher compared to last year. Traders are expecting a production of 2 crore bags which is going to higher compared to last year production at 1.4 crore bags. Export and domestic demand have dried up and may pull markets lower. However, area under Guarseed is down by 15.572% to 23.986 lakh hectares as compared to 28.41 lakh hectares during corresponding period last year. However traders are expecting the yield to increase this and are expected cross previous year yield at 504 kg/Ha.

According to IMD, widespread rainfall is expected in Gujarat state next 4-5 days which would support the sowing activity. However dry weather conditions are expected over Rajasthan in the next 24-48 hours.

### Outlook:

Guar seed and guar gum prices may continue downtrend due to weak export demand coupled with speculation of higher production in 2011-12. Rains expected in the next 48 hours may help sowing activity. However shortage of stocks and lower area under Guarseed may support prices at lows.

#### NCDEX Guarseed Futures

Contract	+/-	Open	High	Low	Close
Aug-11	-33	4290	4310	4244	4252
Sep-11	-27	4325	4342	4276	4291
Oct-11	-1	4270	4329	4255	4291
Nov-11	52	3895	3961	3890	3942
Dec-11	62	3922	3980	3920	3970

Contract	Volume	Change	OI	Change
Aug-11	29850	-1270	29330	-11300
Sep-11	173940	27000	126860	1580
Oct-11	35400	11970	68410	24680
Nov-11	31530	11420	45940	-16760
Dec-11	17030	8260	410	-43800

Spread	Aug-11	Sep-11	Oct-11
Basis	-222	-261	-261
Aug-11	-	39	39
Sep-11	-	-	-
Oct-11	-	-	-

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

Stocks	Demat 17.08.11	In-Process 17.08.11	Total 17.08.11	FED 13.08.11
Bikaner	43656	0	43656	5991
Deesa	885	10	895	547
Jodhpur	17485	0	17485	512
Nokha	5570	0	5570	3795

**NB:** FED expiry for Bikaner and Deesa is 05-Oct-2011, Jodhpur and Nokha is the combination of 05-Sept-2011 and 05-Oct-2011.

**Unit in MT**

#### NCDEX Guar gum Futures:

Contract	+/-	Open	High	Low	Close
Aug-11	-212	13270	13360	12920	13100
Sep-11	-200	13510	13560	13232	13282
Oct-11	-212	13724	13745	13420	13470
Nov-11	21	12840	12970	12753	12820
Dec-11	39	12830	13099	12807	12899

Contract	Volume	Change	OI	Change
Aug-11	1385	-225	1185	-635
Sep-11	20530	-340	22550	-4660
Oct-11	13540	1345	36105	4790
Nov-11	1235	690	4055	45
Dec-11	390	315	1800	30

Spread	Aug-11	Sep-11	Oct-11
Basis	-400	-582	-770
Aug-11	-	182	370
Sep-11	-	-	188
Oct-11	-	-	-

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

Stocks	Demat 17.08.11	In-Process 17.08.11	Total 17.08.11	FED 13.08.11
Bikaner	134	0	134	40
Jodhpur	17854	189	18043	1117
Nokha	3336	0	3336	20

**NB:** FED expiry for Bikaner is 05-Nov-2011, Jodhpur is the combination of 05-Sept-2011 and 05-Oct-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		<b>18-08-2011</b>	<b>17-08-2011</b>	
	Jodhpur (Delivery)	4400	4450	-50
	Jodhpur (Loose)	4030	4025-4030	Unch
	Bikaner (Loose)	4050-4060	4090	-30
	Bikaner (Delivery)	4200-4210	4240	-30
	Nokha	3875	3915	-40
	Hanumangarh	4100	4120-4125	-25
	Sri-Ganganagar	4385	4430	-45
	Adampur	4200	4250	-50
	Sirsa	-	-	-
	Bhiwani	4250	4275	-25
	Deesa	4020-4025	4020-4025	Unch
	Patan	-	-	-
	Nagaur	-	-	-
	Dhabwali	4100	4150	-50
Guar Gum	Jodhpur	12700	13250	-550
	Bhiwani	13100	13600	-500
	Dhabwali	13200	13600	-400

Prices in Rs./Quintal

**Guar Arrivals in Key Centers**

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seed		<b>18-08-2011</b>	<b>17-08-2011</b>	
	Jodhpur (Delivery)	-	-	-
	Jodhpur (Loose)	-	-	-
	Bikaner	150	100	50
	Nokha	700-800	500-700	100
	Hanumangarh	-	-	-
	Sri-Ganganagar	2000	2000	Unch
	Adampur	700-800	900	-100
	Sirsa	-	-	-
	Bhiwani	-	-	-
	Deesa	180-185	180	5
	Nagaur	-	-	-
	Dhabwali	-	-	-

Arrivals in bags

**Guar by – Products Prices:**

Commodity	Centre	Price (Rs/Qtl)
Churi	Jodhpur	707
Korma	Jodhpur	867

**Guar Export Prices:**

Commodity	Variety	Value (\$/MT)
Guargum Split		3075
Guargum Powder	200 Mesh 5000 CPS	3870
	200 Mesh 3500 CPS	3820
Guargum Meal		280



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