

### Fundamentals:

Guar prices fell on Wednesday as traders speculated that production will cross 2 crore bags this year. However, area sown is still lagging behind by 3-4 lakh hectares compared to last year's area. On the other hand, depleted stocks may support prices at lows as millers are not ready to offload stocks. Millers continue to say that export demand will be weaker for the new crop due to financial problems in U.S and Europe. However traders say that weather will be the main deciding factor as good rainfall in the next 15 days or so may help the yield.

### Weather Update:

According to IMD, heavy rainfall is expected in Rajasthan and Haryana in the next 24 hours which would support the crop condition. Dry weather is expected over Gujarat.

### Outlook:

Guar seed and guar gum prices may trade range amid lower stocks in the markets. However weak export demand and higher production expectations may restrict the upside.

#### NCDEX Guarseed Futures

Contract	+/-	Open	High	Low	Close
Sep-11	-59	4491	4515	4413	4452
Oct-11	-77	4496	4496	4400	4435
Nov-11	-95	4060	4060	3956	3983
Dec-11	-100	4050	4050	3968	3990

Contract	Volume	Change	OI	Change
Sep-11	196460	-23910	128930	7060
Oct-11	51810	-14690	77640	2850
Nov-11	29730	3630	87970	-650
Dec-11	20200	990	50850	-130

Spread	Sep-11	Oct-11	Nov-11
Basis	-352	-335	117
Sep-11	-	-17	-469
Oct-11		-	-452
Nov-11			-

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

Stocks	Demat 23.08.11	In-Process 23.08.11	Total 23.08.11	FED 22.08.11
Bikaner	42980	0	42980	7482
Deesa	984	70	1054	676
Jodhpur	17433	0	17433	582
Nokha	5538	0	5538	3676

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

Unit in MT

#### NCDEX Guargum Futures:

Contract	+/-	Open	High	Low	Close
Sep-11	-203	14100	14100	13761	13960
Oct-11	-202	14315	14315	13921	14149
Nov-11	-301	13200	13259	13004	13105
Dec-11	-306	13150	13300	13029	13125

Contract	Volume	Change	OI	Change
Sep-11	11260	-4365	18310	-240
Oct-11	9780	-2785	40865	1260
Nov-11	2135	1090	5745	365
Dec-11	360	55	1920	-60

Spread	Sep-11	Oct-11	Nov-11
Basis	-660	-849	195
Sep-11	-	189	-855
Oct-11		-	-1044
Nov-11			-

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

Stocks	Demat 23.08.11	In-Process 23.08.11	Total 23.08.11	FED 22.08.11
Bikaner	134	0	134	60
Jodhpur	18238	229	18467	1059
Nokha	3375	0	3375	1167

**NB:** FED expiry for Bikaner is the sum of 05-Nov-2011 and 05-Dec-2011, for Jodhpur is the sum of 05-Oct-2011 and 05-Nov-2011 and for Nokha is the sum of 05-Dec-2011 and 05-Jan-2012.

Unit in MT

**Guar Prices at Key Spot Markets:**

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seed		<b>24-08-2011</b>	<b>23-08-2011</b>	
	Jodhpur (Delivery)	4530	4580	-30
	Jodhpur (Loose)	4100	4170	-70
	Bikaner (Loose)	No Auction	4250	-
	Bikaner (Delivery)	No Auction	4400	-
	Nokha	4050	4095	-45
	Hanumangarh	4170	4250-4255	-85
	Sri-Ganganagar	4365	4415	-50
	Adampur	4300	4420	-120
	Sirsa	-	-	-
	Bhiwani	4300	4350	-50
	Deesa	4065-4070	Closed	-
	Patan	-	-	-
	Nagaur	-	-	-
	Dhabwali	4250	4300	-50
Guar Gum	Jodhpur	13300	13500	-200
	Bhiwani	13700	14000	-300
	Dhabwali	13500	13800	-300

Prices in Rs./Quintal

**Guar Arrivals in Key Centers**

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seed		<b>24-08-2011</b>	<b>23-08-2011</b>	
	Jodhpur (Delivery)	-	-	-
	Jodhpur (Loose)	-	-	-
	Bikaner	No Auction	400	-
	Nokha	600-700	700-800	-100
	Hanumangarh	-	-	-
	Sri-Ganganagar	1500	2000	-500
	Adampur	600-700	500-600	100
	Sirsa	-	-	-
	Bhiwani	-	-	-
	Deesa	150-160	Closed	-
	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		3200
Guargum Powder	200 Mesh 5000 CPS	4000
	200 Mesh 3500 CPS	3950
Guargum Meal		260



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