

Fundamentals:

There was no auction in Rajasthan on Thursday due to election in Mandi's. However, area sown is still lagging behind by 3-4 lakh hectares compared to last year's area. As on 23rd August 2011, area under Guarseed is down by 13.067% to 26.08 lakh hectares as compared to 30 lakh hectares during corresponding period last year. 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 is also going to support the crop condition.

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	-21	4453	4488	4421	4433
Oct-11	-13	4435	4465	4408	4420
Nov-11	-7	3975	4020	3966	3970
Dec-11	-5	3980	4030	3977	3980

Contract	Volume	Change	OI	Change
Sep-11	7500	-3760	17850	-420
Oct-11	7705	-2075	40780	-130
Nov-11	1085	-1050	5860	120
Dec-11	340	-20	2045	125

Spread	Sep-11	Oct-11	Nov-11
Basis	-	-	-
Sep-11	-	-13	-463
Oct-11	-	-	-450
Nov-11	-	-	-

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

Stocks	Demat 24.08.11	In-Process 24.08.11	Total 24.08.11	FED 22.08.11
Bikaner	42980	0	42980	7482
Deesa	1054	0	1054	676
Jodhpur	17433	0	17433	582
Nokha	5450	0	5450	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 Guar gum Futures:

Contract	+/-	Open	High	Low	Close
Sep-11	-4	13890	14175	13890	13955
Oct-11	12	13965	14350	13965	14150
Nov-11	21	13490	13490	13071	13121
Dec-11	161	13233	13398	13170	13245

Contract	Volume	Change	OI	Change
Sep-11	112720	-83740	128370	-590
Oct-11	35000	-16810	80370	2860
Nov-11	18860	-10870	90330	2560
Dec-11	10740	-9460	50320	-650

Spread	Sep-11	Oct-11	Nov-11
Basis	-	-	-
Sep-11	-	195	-834
Oct-11	-	-	-1029
Nov-11	-	-	-

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

Stocks	Demat 24.08.11	In-Process 24.08.11	Total 24.08.11	FED 22.08.11
Bikaner	134	0	134	60
Jodhpur	18238	339	18577	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		25-08-2011	24-08-2011	
	Jodhpur (Delivery)	No Auction	4530	-
	Jodhpur (Loose)	No Auction	4100	-
	Bikaner (Loose)	No Auction	No Auction	-
	Bikaner (Delivery)	No Auction	No Auction	-
	Nokha	No Auction	4050	-
	Hanumangarh	No Auction	4170	-
	Sri-Ganganagar	No Auction	4365	-
	Adampur	4280	4300	-20
	Sirsa	-	-	-
	Bhiwani	4270	4300	-30
	Deesa	4065-4070	4065-4070	Unch
	Patan	-	-	-
	Nagaur	-	-	-
	Dhabwali	4250	4250	Unch
Guar Gum	Jodhpur	Closed	13300	-
	Bhiwani	13900	13700	200
	Dhabwali	13800	13500	300

Prices in Rs./Quintal

Guar Arrivals in Key Centers

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seed		25-08-2011	24-08-2011	
	Jodhpur (Delivery)	-	-	-
	Jodhpur (Loose)	-	-	-
	Bikaner	No Auction	No Auction	-
	Nokha	No Auction	600-700	-
	Hanumangarh	-	-	-
	Sri-Ganganagar	No Auction	1500	-
	Adampur	800-900	600-700	200
	Sirsa	-	-	-
	Bhiwani	-	-	-
	Deesa	170-180	150-160	20
	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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