

### Fundamentals:

Markets remained positive in major trading centers on Wednesday. Sentiments remained firm as trade source revealed that rainfall over the last 2-3 days have caused a water logging problem in the sowing areas of Rajasthan. Sources also added that if sowing areas do not dry up in the next few days we could see occurrences of rot on plants. However everything would depend on the weather conditions in the next week to 10 days. However sentiments continue that production will be around 2 crore bags this year due to good rains during the initial sowing period which may lead to higher yield. However area sown this year is lower at 31.218 lakh hectares compared to 35.034 lakh hectares in previous year.

### Weather Update:

Guar crop in vegetative stage in the key growing region Rajasthan, Haryana & Gujarat and prevailing weather favours good crop growth and better yields. Widespread rains would occur over Gujarat and northwest India in the next 48 hours.

### Outlook:

Guar prices are expected to remain range bound with slight firmness with reports of water logging which could lead to rot in the plants. Weather in coming 7-12 days will remain the key for deciding the actual price movement of both guar seed and guar gum.

#### NCDEX Guarseed Futures

Contract	+/-	Open	High	Low	Close
Sep-11	104	4315	4415	4271	4404
Oct-11	123	4290	4407	4255	4395
Nov-11	125	3894	4035	3894	4014
Dec-11	121	3905	4035	3905	4019

Contract	Volume	Change	OI	Change
Sep-11	131980	-15400	116300	-10720
Oct-11	136840	23020	115130	9500
Nov-11	39300	20390	90510	-1960
Dec-11	27610	16390	58110	5690

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Basis	-354	-345	36	31
Sep-11	-	-9	-390	-385
Oct-11		-	-381	-376
Nov-11			-	5
Dec-11				-

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

Stocks	Demat 06.09.11	In-Process 06.09.11	Total 06.09.11	FED 05.09.11
Bikaner	40845	0	40845	7453
Deesa	1284	100	1384	676
Jodhpur	17264	0	17264	582
Nokha	5075	0	5075	3588

**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	259	13598	13920	13426	13790
Oct-11	256	13761	14072	13610	13960
Nov-11	322	12901	13248	12901	13161
Dec-11	315	12990	13240	12980	13190

Contract	Volume	Change	OI	Change
Sep-11	7335	-295	15000	-320
Oct-11	13035	1245	41625	-210
Nov-11	1375	610	6680	70
Dec-11	390	185	2095	30

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Basis	110	-60	739	710
Sep-11	-	170	-629	-600
Oct-11		-	-799	-770
Nov-11			-	29
Dec-11				-

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

Stocks	Demat 06.09.11	In-Process 06.09.11	Total 06.09.11	FED 05.09.11
Bikaner	134	0	134	60
Jodhpur	18275	704	18979	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
		<b>07-08-2011</b>	<b>06-08-2011</b>	
<b>Guar Seed</b>	Jodhpur (Delivery)	4550	4525	25
	Jodhpur (Loose)	4050	4000	50
	Bikaner (Loose)	4200	4120	80
	Bikaner (Delivery)	4350	4330	20
	Nokha	4210	4130	80
	Hanumangarh	4480	4450	30
	Sri-Ganganagar	4470	4445	25
	Adampur	4320	4300	20
	Sirsa	4370	4350	20
	Bhiwani	4200	4150	50
	Deesa	No Auction	3950-3955	-
	Patan	-	-	-
	Nagaur	-	-	-
	Dhabwali (All Paid)	4300	4300	Unch
	Dhabwali (Loose)	4150	4150	Unch
<b>Guar Gum</b>	Jodhpur	13900	13650	250
	Bhiwani	13400	13600	-200
	Dhabwali	14000	13900	100

Prices in Rs./Quintal \*Mill Prices

**Guar Arrivals in Key Centers**

Commodity	Centre	Prices (Rs/Qtl)		Change
		<b>07-08-2011</b>	<b>06-08-2011</b>	
<b>Guar Seed</b>	Jodhpur	-	-	-
	Bikaner	40-50	40-50	Unch
	Nokha	200	600	-400
	Hanumangarh	-	-	-
	Sri-Ganganagar	1000	1200	
	Adampur	1000	800-1000	Unch
	Sirsa	200	200	Unch
	Bhiwani	-	-	-
	Deesa	No Auction	30-40	-
	Nagaur	-	-	-
	Dhabwali	-	-	-

Arrivals in bags

**Guar by - Products Prices: (As of Sept 07<sup>th</sup>)**
**Guar by - Products Prices:**

Commodity	Centre	Price (Rs/Qtl)
<b>Churi</b>	Jodhpur	666
<b>Korma</b>	Jodhpur	800

**Guar Export Prices:**

Commodity	Variety	Value (\$/MT)
<b>Guargum Split</b>		3400
<b>Guargum Powder</b>	200 Mesh 5000 CPS	4100
	200 Mesh 3500 CPS	4050
<b>Guargum Meal</b>		250

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