

Fundamentals:

Markets remained mixed in major trading centers on Thursday. Sentiments remained firm as trade source revealed that rainfall over the last 2-3 days have caused a water logging problem on the fields and may cause a rot disease which may cause losses. Sources also added that if sowing areas need sunshine in the next few days for a good crop this year. So the weather conditions in the next week to 10 days become a major factor for the crop and prices trend. Trade sources also revealed that Ruchi Soya holds a majority of stocks and are not willing to release the stock just yet.

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. However, widespread rains would occur over Gujarat and northwest India in the next 48 hours may cause crop damage.

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. Markets also moved higher supported by reports of lower stocks. 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	76	4410	4480	4346	4474
Oct-11	89	4401	4484	4351	4479
Nov-11	132	4015	4156	4001	4141
Dec-11	125	4021	4152	4001	4140

Contract	Volume	Change	OI	Change
Sep-11	135090	3110	100540	-15040
Oct-11	167740	30900	116370	1980
Nov-11	72160	32860	92070	1520
Dec-11	44270	16660	67090	9300

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Basis	-424	-429	-91	-90
Sep-11	-	5	-333	-334
Oct-11	-	-	-338	-339
Nov-11	-	-	-	-1
Dec-11	-	-	-	-

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

Stocks	Demat 07.09.11	In-Process 07.09.11	Total 07.09.11	FED 05.09.11
Bikaner	40835	0	40835	7453
Deesa	1305	40	1345	676
Jodhpur	17154	0	17154	582
Nokha	5025	0	5025	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	89	13835	13958	13497	13900
Oct-11	100	14070	14150	13680	14090
Nov-11	348	13250	13560	13064	13524
Dec-11	392	13202	13517	13101	13515

Contract	Volume	Change	OI	Change
Sep-11	11990	4655	13125	-1835
Oct-11	21280	8245	40225	-1395
Nov-11	2715	1340	6915	240
Dec-11	705	315	2115	20

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Basis	-200	-390	176	185
Sep-11	-	190	-376	-385
Oct-11	-	-	-566	-575
Nov-11	-	-	-	-9
Dec-11	-	-	-	-

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

Stocks	Demat 07.09.11	In-Process 07.09.11	Total 07.09.11	FED 05.09.11
Bikaner	134	0	134	60
Jodhpur	18334	704	19038	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		08-08-2011	07-08-2011	
	Jodhpur (Delivery)	4550	4550	Unch
	Jodhpur (Loose)	4050	4050	Unch
	Bikaner (Loose)	4175-4180	4200	-20
	Bikaner (Delivery)	4325-4330	4350	-20
	Nokha	4185	4210	-25
	Hanumangarh	4475	4480	-5
	Sri-Ganganagar	4475	4470	5
	Adampur	4330	4320	10
	Sirsa	4350	4370	-20
	Bhiwani	4325	4200	125
	Deesa	3850-3900	No Auction	-
	Patan	-	-	-
	Nagaur	-	-	-
	Dhabwali (All Paid)	4300	4300	Unch
	Dhabwali (Loose)	4150	4150	Unch
Guar Gum	Jodhpur	13700	13900	-200
	Bhiwani	13600	13400	200
	Dhabwali	14000	14000	Unch

Prices in Rs./Quintal *Mill Prices

Guar Arrivals in Key Centers

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seed		09-08-2011	07-08-2011	
	Jodhpur	-	-	-
	Bikaner	50-60	40-50	10
	Nokha	200	200	Unch
	Hanumangarh	-	-	-
	Sri-Ganganagar	1000	1000	Unch
	Adampur	1000	1000	Unch
	Sirsa	200	200	Unch
	Bhiwani	-	-	-
	Deesa	160-170	No Auction	-
	Nagaur	-	-	-
	Dhabwali	-	-	-

Arrivals in bags

Guar by - Products Prices: (As of Sept 08th)
Guar by – Products Prices:

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

Guar Export Prices:

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

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