

Fundamentals:

Prices surged higher in most markets in Rajasthan, Haryana and Gujarat on reports of lower production estimates. However prices fell in Dhabwali due to weak demand in the market. According to the state agriculture department, acreage in Rajasthan for 2011-12 is down by 1.52% at 29.07 lakh hectares compared to last year. Production has also decreased by 23.6% at 11.36 lakh tonnes compared to last year with the productivity expected to decline to 390kg/Ha compared 504 kg/Ha during the previous year. However trade sources say that weather conditions in Rajasthan, Haryana and Gujarat are optimal for growth.

Weather Update:

Guar crop in vegetative stage in the key growing region (Rajasthan) and prevailing weather may not favour crop growth. According to IMD, widespread rain would occur over Rajasthan and Gujarat during the next 24 hours.

Outlook:

Guar prices are expected to remain range bound to firm on lower production estimates from the state agriculture department of Rajasthan. Weather in coming month 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	33	4391	4458	4391	4436
Oct-11	47	4420	4480	4397	4455
Nov-11	67	4131	4219	4131	4206
Dec-11	59	4110	4190	4110	4180

Contract	Volume	Change	OI	Change
Sep-11	63160	-20980	83340	-8330
Oct-11	104250	-13960	120270	11080
Nov-11	42610	8900	76240	-2620
Dec-11	25160	4890	80480	3200

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Basis	-336	-355	-106	-80
Sep-11	-	19	-230	-256
Oct-11	-	-	-249	-275
Nov-11	-	-	-	-26
Dec-11	-	-	-	-

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

Stocks	Demat 10.09.11	In-Process 10.09.11	Total 10.09.11	FED 05.09.11
Bikaner	40834	0	40834	7511
Deesa	1345	140	1485	676
Jodhpur	17154	0	17154	582
Nokha	4642	0	4642	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	130	13522	13885	13522	13789
Oct-11	114	13800	14099	13800	13981
Nov-11	141	13255	13640	13255	13570
Dec-11	124	13460	13623	13460	13550

Contract	Volume	Change	OI	Change
Sep-11	4540	-90	11385	-450
Oct-11	10215	1655	41125	535
Nov-11	1365	150	6795	15
Dec-11	670	260	2405	235

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Basis	111	-81	330	350
Sep-11	-	192	-219	-239
Oct-11	-	-	-411	-431
Nov-11	-	-	-	-20
Dec-11	-	-	-	-

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

Stocks	Demat 10.09.11	In-Process 10.09.11	Total 10.09.11	FED 05.09.11
Bikaner	134	0	134	60
Jodhpur	18531	1069	19600	1059
Nokha	3255	0	3255	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
		12-09-2011	10-09-2011	
Guar Seed	Jodhpur (Delivery)	4550	4475	75
	Jodhpur (Loose)	4100	4000	100
	Bikaner (Loose)	4200	4180	20
	Bikaner (Delivery)	4350	4330	20
	Nokha	No Auction	4280	-
	Hanumangarh	4390	4350	40
	Sri-Ganganagar	4390	4350	40
	Adampur	4450	4400	50
	Sirsa	4450	4400	50
	Bhiwani	4300	4250	50
	Deesa	3965-3970	3910-3915	55
	Patan	-	-	-
	Nagaur	-	-	-
	Dhabwali (All Paid)	4400	4500	-100
	Dhabwali (Loose)	4150	4350	-200
Guar Gum	Jodhpur	13900	13400	500
	Bhiwani	13500	13300	200
	Dhabwali	13950	14050	-100

Prices in Rs./Quintal *Mill Prices

Guar Arrivals in Key Centers

Commodity	Centre	Prices (Rs/Qtl)		Change
		12-09-2011	10-09-2011	
Guar Seed	Jodhpur	-	-	-
	Bikaner	-	-	-
	Nokha	No Auction	500	-
	Hanumangarh	-	-	-
	Sri-Ganganagar	1200	1200	Unch
	Adampur	1000	800	200
	Sirsa	400	400	Unch
	Bhiwani	-	-	-
	Deesa	130	150	-20
	Nagaur	-	-	-
	Dhabwali	-	-	-

Arrivals in bags

Guar by - Products Prices: (As of Sept 12th)
Guar by - Products Prices:

Commodity	Centre	Price (Rs/Qtl)
Churi	Jodhpur	667
Korma	Jodhpur	800

Guar Export Prices:

Commodity	Variety	Value (\$/MT)
Guargum Split		3200
Guargum Powder	200 Mesh 5000 CPS	4100
	200 Mesh 3500 CPS	4050
Guargum Meal		235

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