

Fundamentals:

Prices continued to remain mixed in most trading centers in Rajasthan, Haryana and Gujarat on reports of lower production estimates. However traders say that the production estimates will be higher closer to 2 crore bags or 20 lakh tonnes due to favourable weather condition. Demand from millers and exporters remained weak and continue to restrict upside. However exporters add that fresh inquiry will come in October for the new stock and will last for 4-6 months. Weather has cleared up and will remain favourable for the crop.

Weather Update:

Guar crop in vegetative stage in the key growing region (Rajasthan) and prevailing weather may not favour crop growth. According to IMD, isolated rain would occur over Rajasthan and Gujarat during the next 24-48 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 15 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	-3	4395	4409	4371	4389
Oct-11	2	4428	4447	4408	4426
Nov-11	24	4153	4222	4153	4203
Dec-11	31	4152	4201	4144	4183

Contract	Volume	Change	OI	Change
Sep-11	62120	-1570	62750	-6250
Oct-11	126290	-	135940	2250
Nov-11	33700	4270	77040	1660
Dec-11	22800	8610	83750	1710

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Basis	-239	-276	-53	-33
Sep-11	-	37	-186	-206
Oct-11	-	-	-223	-243
Nov-11	-	-	-	-20
Dec-11	-	-	-	-

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

Stocks	Demat 13.09.11	In-Process 13.09.11	Total 13.09.11	FED 12.09.11
Bikaner	40585	0	40585	7304
Deesa	1485	232	1717	676
Jodhpur	17154	0	17154	582
Nokha	4642	0	4642	3205

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	-174	13690	13732	13467	13506
Oct-11	-133	13830	13900	13650	13705
Nov-11	-11	13427	13550	13400	13440
Dec-11	-10	13408	13551	13400	13450

Contract	Volume	Change	OI	Change
Sep-11	4670	-3225	10795	-1175
Oct-11	19045	2070	38735	-1990
Nov-11	1685	380	6525	-200
Dec-11	835	550	2685	215

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Basis	294	95	360	350
Sep-11	-	199	-66	-56
Oct-11	-	-	-265	-255
Nov-11	-	-	-	10
Dec-11	-	-	-	-

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

Stocks	Demat 13.09.11	In-Process 13.09.11	Total 13.09.11	FED 12.09.11
Bikaner	134	0	134	60
Jodhpur	18580	1018	19598	1058
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
		14-09-2011	13-09-2011	
Guar Seed	Jodhpur (Delivery)	4575	4550-4575	Unch
	Jodhpur (Loose)	4150	4150	Unch
	Bikaner (Loose)	4250	4220	30
	Bikaner (Delivery)	4400	4370	30
	Nokha	4150	4150	Unch
	Hanumangarh	4400	4400	Unch
	Sri-Ganganagar	4400	4400	Unch
	Adampur	4425	4450	-25
	Sirsa	4425	4450	-25
	Bhiwani	4300	4300	Unch
	Deesa	3995	3940-3945	50
	Patan	-	-	-
	Nagaur	-	-	-
	Dhabwali (All Paid)	4350	4350	Unch
	Dhabwali (Loose)	4150	4150	Unch
Guar Gum	Jodhpur	13800	13800-13825	-25
	Bhiwani	13500	13500	Unch
	Dhabwali	13900	14000	-100

Prices in Rs./Quintal *Mill Prices

Guar Arrivals in Key Centers

Commodity	Centre	Prices (Rs/Qtl)		Change
		14-09-2011	13-09-2011	
Guar Seed	Jodhpur	-	-	-
	Bikaner	50-60	50-60	Unch
	Nokha	500	500	Unch
	Hanumangarh	-	-	-
	Sri-Ganganagar	1200	1200	Unch
	Adampur	1000	1000	Unch
	Sirsa	400	400	Unch
	Bhiwani	-	-	-
	Deesa	130	150	-20
	Nagaur	-	-	-
	Dhabwali	-	-	-

Arrivals in bags

Guar by - Products Prices: (As of Sept 14th)

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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