

Fundamentals:

Price remained fell heavily in all major trading centers as stockiest offloaded stocks in anticipation of fresh arrivals. Cash markets were also influenced by heavy selling in the futures counter. Weak demand at higher levels also pulled markets lower. Trade sources continue to say that add that this year production will be 15 lakh tonnes much less than 17.5 lakh tonnes quoted during the last week. However, favourable weather will support crop growth for the next 15 days.

Futures Market:

NCDEX Guarseed October 2011 contract finished significantly down at Rs. 4253 per qtl, lower by Rs. 177 per qtl against previous close price. As both open interest and prices are falling, it indicates long liquidation and suggests a possible trend reversal in near future. Volume has declined to 61,320, lower by 193,050 against previous trading day.

NCDEX Guar gum October 2011 contract finished significantly down at Rs. 13301 per qtl, a decline of 4 per cent against previous settlement. As both open interest and prices are falling, it indicates long liquidation and suggests a possible trend reversal in near future. Volume has declined to 4,025, lower by 6,700 against previous trading day.

Weather Update:

According to IMD, dry weather conditions would persist over Rajasthan, Gujarat and Haryana during the 3 days.

Outlook:

Guar prices are expected to remain range bound to weak on stockiest offloading due to anticipation of fresh arrivals. Dry weather will also favour drop harvest. However lower production estimates may restrict downside.

NCDEX Guarseed Futures

Contract	+/-	Open	High	Low	Close
Oct-11	-177	4312	4385	4253	4253
Nov-11	-162	4020	4020	3908	3908
Dec-11	-162	3942	3955	3901	3901
Jan-12	-167	4053	4053	4011	4011

Contract	Volume	Change	OI	Change
Oct-11	61320	-125960	159510	-10020
Nov-11	63510	12770	90760	-630
Dec-11	42540	12920	74540	-1400
Jan-12	220	-460	4510	-170

Spread	Oct-11	Nov-11	Dec-11	Jan-12
Basis	-203	142	149	39
Oct-11	-	-345	-352	-242
Nov-11	-	-	-7	103
Dec-11	-	-	-	110
Jan-12	-	-	-	-

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

NCDEX Stocks	Demat	In-Process	Total	FED
	30.09.11	30.09.11	30.09.11	26.09.11
Bikaner	39358	0	39358	7066
Deesa	2325	141	2466	676
Jodhpur	16912	0	16912	582
Nokha	4189	0	4189	2782

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
Oct-11	-554	13472	13485	13301	13301
Nov-11	-536	13111	13129	12866	12866
Dec-11	-532	12905	13000	12772	12772
Jan-12	-	-	-	-	-

Contract	Volume	Change	OI	Change
Oct-11	4025	-6700	26245	-1035
Nov-11	4085	-1290	20540	-370
Dec-11	1505	395	4445	250
Jan-12	-	-155	270	-

Spread	Oct-11	Nov-11	Dec-11	Jan-12
Basis	174	609	703	-
Oct-11	-	-435	-529	-
Nov-11	-	-	-94	-
Dec-11	-	-	-	-
Jan-12	-	-	-	-

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

NCDEX Stocks	Demat	In-Process	Total	FED
	30.09.11	30.09.11	30.09.11	26.09.11
Bikaner	134	0	134	60
Jodhpur	19355	0	19355	1039
Nokha	3094	0	3094	1047

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
		01-10-2011	30-09-2011	
Guar Seed				
	Jodhpur (Delivery)	4500	4800	-300
	Jodhpur (Loose)	4050	4200	-150
	Bikaner (Loose)	4050	4300	-250
	Bikaner (Delivery)	4200	4450	-250
	Nokha	4200	4500	-300
	Hanumangarh	No Auction	No Auction	-
	Sri-Ganganagar	4400	4700	-300
	Adampur	4425	4700	-275
	Sirsa	4425	4700	-275
	Bhiwani	4000	4350	-350
	Deesa	4065	4175	-110
	Patan	-	-	-
	Nagaur	-	-	-
	Dhabwali (All Paid)	4300	4600	-300
	Dhabwali (Loose)	4250	4550	-300
Guar Gum	Jodhpur	13450-13500	14300	-800
	Bhiwani	13000	14000	-1000
	Dhabwali	13500	14600	-1100

Prices in Rs./Quintal *Mill Prices

Guar Arrivals in Key Centers

Commodity	Centre	Prices (Rs/Qtl)		Change
		01-10-2011	30-09-2011	
Guar Seed	Jodhpur	-	-	-
	Bikaner	150-200	250	-50
	Nokha	300	300	Unch
	Hanumangarh	No Auction	No Auction	-
	Sri-Ganganagar	-	-	-
	Adampur	1500	1000	500
	Sirsa	200	-	-
	Bhiwani	-	-	-
	Deesa	120	130	-10
	Nagaur	-	-	-
	Dhabwali	-	-	-

Arrivals in bags

Guar By - Products Prices: (As of Sept 30th)
Churi and Korma Prices:

Commodity	Centre	Price (Rs/Qtl)
Churi	Jodhpur	733
Korma	Jodhpur	893

Guar Export Prices:

Commodity	Variety	Value (\$/MT)
Guargum Split		3200
Guargum Powder	200 Mesh 5000 CPS	4200
	200 Mesh 3500 CPS	4125
Guargum Meal		240

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