

## Fundamentals:

Prices continue to remain broadly weak as the new crop is expected to arrive from mid-October and gradually peak by November-December. According to traders, unseasonal rains in Rajasthan late September could delay the harvest by two weeks. Trade sources say that demand remains weak at higher levels and may continue to pull markets lower. According to traders total production will be around 11.6 lakh tonnes with Rajasthan producing 11.35 lakh tonnes, Haryana producing 0.2 lakh tonnes and Gujarat production 0.065 lakh tonnes. According to exporters, exports demand may take a hit after January due to the financial troubles in the U.S. Europe and China.

## Weather Update:

According to IMD, dry weather conditions would persist over Rajasthan, Gujarat and Haryana for next the 3-4 days.

## Outlook:

Guar prices are expected to remain range bound to weak as stockiest may offload stocks on anticipation of fresh arrivals.

## NCDEX Guarseed Futures

Contract	+/-	Open	High	Low	Close
Oct-11	61	4350	4425	4335	4388
Nov-11	-29	4131	4148	4070	4086
Dec-11	-22	4149	4150	4090	4103

Contract	Volume	Change	OI	Change
Oct-11	109910	-73120	140150	11460
Nov-11	60810	-57780	75980	-8700
Dec-11	34760	-41940	79760	-280

Spread	Oct-11	Nov-11	Dec-11
Spot	-295	14	-2
Oct-11	-	-309	-293
Nov-11	309	-	16

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

NCDEX Stocks	Demat 04.10.11	In-Process 04.10.11	Total 04.10.11	FED 03.10.1
Bikaner	39099	0	39099	7056
Deesa	2466	100	2566	676
Jodhpur	16843	0	16843	582
Nokha	4189	0	4189	2753

**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.

## NCDEX Guar gum Futures:

Contract	+/-	Open	High	Low	Close
Oct-11	-106	13100	13140	12782	12881
Nov-11	-104	13065	13156	12828	12932
Dec-11	-103	13149	13217	12863	12933

Contract	Volume	Change	OI	Change
Oct-11	10825	-10770	21455	-1215
Nov-11	7825	-3855	21040	0
Dec-11	2975	435	5945	645

Spread	Oct-11	Nov-11	Dec-11
Spot	319	268	267
Oct-11	-	51	52
Nov-11	-51	-	1

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

NCDEX Stocks	Demat 04.10.11	In-Process 04.10.11	Total 04.10.11	FED 03.10.1
Bikaner	134	0	134	60
Jodhpur	19187	0	19187	1004
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-

**Guar Prices at Key Spot Markets:**

Commodity	Centre	Prices (Rs/Qtl)		Change
		08-10-2011	07-10-2011	
<b>Guar Seed</b>	Jodhpur (Delivery)	4500	4500	Unch
	Jodhpur (Loose)	4100	4100	Unch
	Bikaner (Loose)	4200	4100	+100
	Bikaner (Delivery)	4370	4270	+100
	Nokha	4000	4100	-100
	Hanumangarh	-	-	-
	Sri-Ganganagar	4300	4300	Unch
	Adampur	4400	4360	+40
	Sirsa	4400	4400	Unch
	Bhiwani	4200	4250	-50
	Deesa	4110	4120-30	-20
	Patan	-	-	-
	Nagaur	3800	3900	-100
	Dhabwali (5%)	4325	4250	+75
	Dhabwali (10%)	4250	4200	+50
<b>Guar Gum</b>	Jodhpur	13200	13250	-50
	Bhiwani	13000	13100	-100
	Dhabwali	13300	13300	-

Prices in Rs./Quintal \*Mill Prices

**Guar Arrivals in Key Centers**

Commodity	Centre	Prices (Rs/Qtl)		Change
		08-10-2011	07-10-2011	
<b>Guar Seed</b>	Jodhpur	-	-	-
	Bikaner	50	150	-100
	Nokha	50	150	-100
	Hanumangarh	-	-	-
	Sri-Ganganagar	-	-	-
	Adampur	800	500	+300
	Sirsa	200	-	-
	Bhiwani	500	700	-200
	Deesa	170	160	+10
	Nagaur	140	80	+60
	Dhabwali	-	-	-
	All India	-	-	-

Arrivals in bags

**Guar By - Products Prices: (As of October 08<sup>th</sup>)**

**Churi and Korma Prices:**

Commodity	Centre	Price (Rs/Qtl)
Churi	Jodhpur	700
Korma	Jodhpur	880

**Guar Export Prices:**

Commodity	Variety	Value (\$/MT)
Guargum Split		2950
Guargum Powder	200 Mesh 5000 CPS	3950
	200 Mesh 3500 CPS	3900
Guargum Meal		225



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