

Domestic Fundamentals:

- Guar seed and guar gum prices noticed steady to firm tone on Monday except slight weakness in Bikaner and Jodhpur markets.
- According to trade sources, some export demand around current levels supported prices.
- According to IMD, weather is likely to be dry in most of the growing regions. This will help in the growth of the crop.
- According to State Agricultural sources, acreage under guar seed is higher this season compared to previous season.
- Assuming yield around last year's levels, production of guar seed is expected to be around 28 -30 lakh metric tonnes.
- Onset of south –west monsoon was delayed in the growing regions and crop is expected in the market by mid –October and November.
- Anticipation of higher output of guar seed is weighing on prices.
- The farmers have cultivated guar in an area of 1.28 lakh hectares as against the cultivation of 69187 hectares in Mehsana town of Gujarat.
- According to the first advance estimates of Haryana agricultural department, guar production in the current season is estimated at 3.75 lakh metric tonnes compared to 2.0 lakh metric tonnes in the previous season.
- In Punjab, farmers normally sow guar seed in 3000 -4000 acres. However following meteoric rise in prices during the previous season, farmers have sown guar seed in nearly 50,000 acres during this season.
- According to State Agricultural sources, acreage under guar seed in Gujarat till 17th September 2012 is reported at 233700 hectares compared to 126900 hectares during the same period last year.

Outlook: Prices are likely to witness some recovery in the near –term.

Futures Market:
Guar seed March 2012 Contract and Guar gum March 2012 Contract:

FMC has stopped trading in all guar seed and guar gum futures contracts effective March 28, 2012. Trading will start on further notification by FMC.

Guar seed

NCDEX Stocks	Demat 22.9.2012	In-Proce ss 22.9.2012	Total 22.9.2012
Bikaner	-	-	-
Deesa	-	-	-
Jodhpur	-	-	-
Nokha	-	-	-

Unit in MT

Guar gum

NCDEX Stocks	Demat 22.9.2012	In-Proce ss 22.9.2012	Total 22.9.2012
Bikaner	-	-	-
Jodhpur	-	-	-
Nokha	-	-	-

Unit in MT

NCDEX FED Stocks Position as of September 17, 2012 (Qty in MT)

	FED	Quantity		FED	Quantity
Bikaner	5-Oct-12	-	Jodhpur	5-Oct-12	-
	5-Nov-12	-		5-Dec-12	-
Deesa	5-Oct-12	-	Nokha	5-Oct-12	-
	5-Dec-12	-		5-Dec-12	-

NCDEX FED Stocks Position as of September 17, 2012 (in MT) Guar (

	FED	Quantity		FED	Quantity
Bikaner	5-Oct-12	-	Jodhpur	5-Oct-12	-
	5-Nov-12	-		5-Nov-12	-
Deesa	5-Jan-13	-	Nokha	5-Jan-13	-
	5-Feb-13	-		5-Feb-13	-

Guar Prices at Key Spot Markets

Commodity	Centre	Prices (Rs/Qtl)		Change
		24-9-2012	22-9-2012	
Guar Seeds	Jodhpur (Delivery)	7500	8000	-500
	Jodhpur (Loose)	7200	6950	+250
	Bikaner (Loose)	6800	6500	-300
	Bikaner (Delivery)	7400	7000	+400
	Nokha (Loose)	6800	6000	+800
	Hanumangarh (Loose)	NA	NA	-
	Sri-Ganganagar (Delivery)	7000	6800	+200
	Adampur (Loose)	7200	7100	+100
	Sirsa (Loose)	NA	7000	-
	Bhiwani (Delivery)	7500	7500	Unch
	Deesa (Loose)	6600	6850	+250
	Nagaur (Loose)	NA	NA	-
	Dhabwali (Loose)	NA	NA	-
Guar Gum	Jodhpur	22000	23000	-1000
	Bhiwani	19500	22000	-2500
	Dhabwali	NA	NA	-

Guar Seed Arrivals in Key Centers

Centre	Arrivals (Quintals)		Change
	24-9-2012	22-9-2012	
Jodhpur	7500	8000	-500
Bikaner	7200	6950	+250
Nokha	6800	6500	-300
Hanumangarh	7400	7000	+400
Sri-Ganganagar	6800	6000	+800
Adampur	NA	NA	-
Sirsa	7000	6800	+200
Bhiwani	7200	7100	+100
Deesa	NA	7000	-
Nagaur	7500	7500	Unch
Dhabwali	6600	6850	+250
All India	NA	NA	-

Guar by - Products Prices: As of September 24, 2012

Churi and Korma Prices:

Commodity	Center	Rs/75kg
Churi	Jodhpur	1000
Korma	Jodhpur	1925

**Guar Export Prices: As of September 24, 2012**

	Variety	Value (\$/MT)
Guargum Split		4300
Guargum Powder	200 Mesh 5000 CPS	5300
	200 Mesh 3500 CPS	5100
Guargum Meal		350

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