

Guar Domestic Fundamentals:

Demand from processors was reported and it supported the guar gum prices in the spot market. Increase in Guar gum prices also increases the guar gum powder (5000 CPS & 3500 CPS) prices by 3.1% and 3.2% as compared to the previous prices and it may increase in coming days.

According to IMD, Southwest monsoon has further advanced in the remaining parts of northeastern States and some parts of Sub-Himalayan West Bengal & Sikkim. Conditions are becoming favourable for further advance of southwest monsoon over some more parts of Maharashtra, Andhra Pradesh, remaining parts of Karnataka and Bay of Bengal and some parts of east India during next 3-4 days.

Though, monsoon advanced over most parts of the country, the progress of monsoon is behind the normal time like in eastern part the normal arrival of monsoon is June 10th, whereas the arrival of monsoon is delayed by 5-6 days. This also shows that the progress of monsoon over the NW part of India (which is the largest guar seed producing area) may arrive late by 4-5 days, which in turn may support the guar prices.

Outlook:

Both guar seed and guar gum prices are expected to remain range bound in coming days on lower stocks, higher exports and normal progress of monsoon so far.

NCDEX Guarseed Futures

| Contract | +/- | Open | High | Low | Close |
|----------|--------|---------|---------|---------|---------|
| Jul-11 | -13.00 | 3330.00 | 3330.00 | 3305.00 | 3313.00 |
| Aug-11 | -12.00 | 3361.00 | 3374.00 | 3353.00 | 3361.00 |
| Sep-11 | -14.00 | 3410.00 | 3411.00 | 3393.00 | 3395.00 |
| Oct- 11 | -16.00 | 3380.00 | 3417.00 | 3358.00 | 3368.00 |
| Nov-11 | 7.00 | 3345.00 | 3357.00 | 3340.00 | 3354.00 |

NCDEX Guargum Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|--------|-----------|----------|----------|----------|
| Jul-11 | -15.00 | 10435.00 | 10471.00 | 10365.00 | 10413.00 |
| Aug-11 | -17.00 | 10551.00 | 10670.00 | 10551.00 | 10610.00 |
| Sep-11 | -7.00 | 10768.300 | 10840.00 | 10750.00 | 10807.00 |
| Oct- 11 | -10.00 | 10827.00 | 10827.00 | 10760.00 | 10819.00 |
| Nov-11 | 46.00 | 10650.00 | 10699.00 | 10630.00 | 10699.00 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|--------|--------|
| Jul-11 | 57610 | -63620 | 198370 | 480 |
| Aug-11 | 5400 | -290 | 32840 | 490 |
| Sep-11 | 1340 | 70 | 7980 | -110 |
| Oct- 11 | 500 | 90 | 3260 | 120 |
| Nov-11 | 750 | 80 | 5970 | 70 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| Jul-11 | 8015 | -10805 | 18485 | -2360 |
| Aug-11 | 5080 | -2825 | 42650 | 1685 |
| Sep-11 | 440 | -45 | 2010 | 265 |
| Oct- 11 | 65 | -20 | 590 | 15 |
| Nov-11 | 40 | 5 | 325 | -5 |

| Spread | Jul-11 | Aug-11 | Sep-11 | Oct-11 |
|--------|--------|--------|--------|--------|
| Basis | 137 | 89 | 55 | 82 |
| Jun-11 | | 48 | 82 | 55 |
| Jul-11 | | | 34 | 7 |
| Aug-11 | | | | -27 |

*Spread = Far month contract – Near month contract, Spot prices (All paid) – Jodhpur.

| Spread | Jul-11 | Aug-11 | Sep-11 | Oct-11 |
|--------|--------|--------|--------|--------|
| Basis | 87 | -110 | -307 | -319 |
| Jun-11 | | 197 | 394 | 406 |
| Jul-11 | | | 197 | 209 |
| Aug-11 | | | | 12 |

*Spread = Far month contract – Near month contract, Spot prices (All paid) – Jodhpur.

| Stocks | Demat | In-Process | Total | FED |
|---------|----------|------------|----------|----------|
| | 17.06.11 | 17.06.11 | 17.06.11 | 13.06.11 |
| Bikaner | 53412 | 70 | 53480 | 3754 |
| Deesa | 738 | - | 738 | 678 |
| Jodhpur | 21797 | 461 | 22258 | 2866 |
| Nokha | 9301 | - | 9301 | 1769 |

*Unit in MT

| Stocks | Demat | In-Process | Total | FED |
|---------|----------|------------|----------|----------|
| | 17.06.11 | 17.06.11 | 17.06.11 | 13.06.11 |
| Bikaner | 134 | - | 134 | 60 |
| Jodhpur | 16582 | 198 | 16780 | 1575 |
| Nokha | 3420 | 30 | 3450 | 40 |

*Unit in MT

Guar Prices at Key Spot Markets:

| Commodity | Centre | Prices (Rs/Qtl) | | Change |
|------------------|--------------------|-----------------|------------|--------|
| | | 18-06-2011 | 17-06-2011 | |
| Guar Seed | Jodhpur (Delivery) | 3450 | 3460 | -10 |
| | Jodhpur (Loose) | 3140 | 3150 | -10 |
| | Bikaner | - | 3280 | - |
| | Nokha | 3260 | 3270 | -10 |
| | Hanumangarh | 3315 | - | - |
| | Sri-Ganganagar | - | - | - |
| | Adampur | 3425 | 3425 | Unch |
| | Sirsa | 3425 | 3425 | Unch |
| | Bhiwani | 3425 | 3425 | Unch |
| | Deesa | - | 3115 | - |
| | Nagaur | - | - | - |
| | Dhabwali | 3250 | 3260 | -10 |
| Guar Gum | Jodhpur | 10500 | 10400 | +100 |
| | Bhiwani | 10650 | 10600 | +50 |
| | Dhabwali | 10600 | 10600 | Unch |

*Arrivals in bags & prices in Rs. /Quintal

Guar Arrivals in Key Centers

| Commodity | Centre | Prices (Rs/Qtl) | | Change |
|------------------|--------------------|-----------------|------------|--------|
| | | 18-06-2011 | 17-06-2011 | |
| Guar Seed | Jodhpur (Delivery) | - | - | - |
| | Jodhpur (Loose) | 4000 | 5000 | -1000 |
| | Bikaner | 150 | 150 | Unch |
| | Nokha | 400 | 600 | -200 |
| | Hanumangarh | - | - | - |
| | Sri-Ganganagar | - | - | - |
| | Adampur | 2000 | 2500 | -500 |
| | Sirsa | - | - | - |
| | Bhiwani | - | - | - |
| | Deesa | - | 220 | - |
| | Nagaur | - | - | - |
| | Dhabwali | - | - | - |

Guar by – Products Prices:

| Commodity | Centre | Price (Rs/Qtl) |
|-----------|---------|----------------|
| Churi | Jodhpur | 614 |
| Korma | Jodhpur | 867 |

Guar Export Prices:

| Commodity | Variety | Value (\$/MT) |
|----------------|-------------------|---------------|
| Guargum Split | | 2500 |
| Guargum Powder | 200 Mesh 5000 CPS | 3300 |
| | 200 Mesh 3500 CPS | 3250 |
| Guargum Meal | | 300 |

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