

## Fundamentals:

Guarseed and Guar gum cash markets surged higher in most markets. The uptrend was supported by limited supply in the markets. Gum demand remained firm on voracious demand from the crude oil sector European traders quoted further sharp increases in all main grades of guar gum powder on both a spot and shipment basis.

Fairly widespread rain/thundershowers would occur over Punjab and Haryana in the next 24 hours. Scattered rain/thundershowers would occur over over Rajasthan and Gujarat.

## Outlook:

Guar seed and guar gum prices are expected to move higher in next few days on lower stocks, higher exports and lower progress of monsoon so far in the western belt of Rajasthan. Strong demand for gum will continue to support the uptrend in the markets.

### NCDEX Guarseed Futures

| Contract | +/- | Open | High | Low  | Close |
|----------|-----|------|------|------|-------|
| Jul-11   | 15  | 3625 | 3661 | 3611 | 3646  |
| Aug-11   | 16  | 3693 | 3709 | 3674 | 3691  |
| Sep-11   | 21  | 3770 | 3770 | 3705 | 3772  |
| Oct-11   | 22  | 3705 | 3705 | 3681 | 3687  |
| Nov-11   | 21  | 3647 | 3693 | 3646 | 3668  |

| Contract | Volume | Change  | OI     | Change |
|----------|--------|---------|--------|--------|
| Jul-11   | 148300 | -140920 | 190070 | -2220  |
| Aug-11   | 42840  | -36410  | 65740  | 950    |
| Sep-11   | 7010   | -13570  | 25650  | 1180   |
| Oct-11   | 750    | -840    | 4280   | 110    |
| Nov-11   | 6490   | -7570   | 25540  | 2370   |

| Spread | Jul-11 | Aug-11 | Sep-11 |
|--------|--------|--------|--------|
| Basis  | 204    | 159    | 78     |
| Jul-11 | -      | 45     | 126    |
| Aug-11 | -      | -      | 81     |
| Sep-11 | -      | -      | -      |

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

| Stocks  | Demat<br>30.06.11 | In-Process<br>30.06.11 | Total<br>30.06.11 | FED<br>27.06.11 |
|---------|-------------------|------------------------|-------------------|-----------------|
| Bikaner | 53082             | 0                      | 53082             | 3643            |
| Deesa   | 738               | 0                      | 738               | 549             |
| Jodhpur | 20896             | 0                      | 20896             | 2708            |
| Nokha   | 8646              | 0                      | 8646              | 1423            |

**NB:** FED expiry for Bikaner and Jodhpur is combination of 05-Jul-2011 and 05-Aug-2011, Deesa is 05-Oct-2011 and Nokha is 05-Aug-2011.

\*Unit in MT

### NCDEX Guar gum Futures:

| Contract | +/- | Open  | High  | Low   | Close |
|----------|-----|-------|-------|-------|-------|
| Jul-11   | 143 | 11360 | 11467 | 11320 | 11439 |
| Aug-11   | 141 | 11560 | 11658 | 11510 | 11626 |
| Sep-11   | 169 | 11740 | 11800 | 11680 | 11800 |
| Oct-11   | -   | -     | -     | -     | -     |
| Nov-11   | 203 | 11772 | 11810 | 11709 | 11810 |

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| Jul-11   | 9520   | -3705  | 11235 | -595   |
| Aug-11   | 11965  | -4390  | 48650 | 665    |
| Sep-11   | 1455   | -1685  | 5655  | 525    |
| Oct-11   | -      | -155   | 720   | -      |
| Nov-11   | 95     | -650   | 1100  | 45     |

| Spread | Jul-11 | Aug-11 | Sep-11 |
|--------|--------|--------|--------|
| Basis  | 111    | -76    | -250   |
| Jul-11 | -      | 187    | 361    |
| Aug-11 | -      | -      | 174    |
| Sep-11 | -      | -      | -      |

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

| Stocks  | Demat<br>30.06.11 | In-Process<br>30.06.11 | Total<br>30.06.11 | FED<br>27.06.11 |
|---------|-------------------|------------------------|-------------------|-----------------|
| Bikaner | 134               | 0                      | 134               | 40              |
| Jodhpur | 17332             | 60                     | 17392             | 1426            |
| Nokha   | 3360              | 0                      | 3360              | 20              |

**NB:** FED expiry for Bikaner is 05-Nov-2011, Jodhpur is the combination of 05-Jul-2011 and Nokha is 05-Aug-2011.

\*Unit in MT

**Guar Prices at Key Spot Markets:**

| Commodity | Centre             | Prices (Rs/Qtl)   |                   | Change |
|-----------|--------------------|-------------------|-------------------|--------|
| Guar Seed |                    | <b>01-07-2011</b> | <b>30-06-2011</b> |        |
|           | Jodhpur (Delivery) | 3850              | 3800              | 50     |
|           | Jodhpur (Loose)    | 3500-3550         | 3650              | -100   |
|           | Bikaner            | 3640              | 3650              | -10    |
|           | Nokha              | 3650              | 3600              | 50     |
|           | Hanumangarh        | 3650              | 3625              | 25     |
|           | Sri-Ganganagar     | -                 | -                 | -      |
|           | Adampur            | 3800              | 3760              | 40     |
|           | Sirsa              | -                 | -                 | -      |
|           | Bhiwani            | 3800              | 3700              | 100    |
|           | Deesa              | 3130-3140         | 3125              | 15     |
|           | Nagaur             | -                 | -                 | -      |
|           | Dhabwali           | 3650              | 3600              | 50     |
| Guar Gum  | Jodhpur            | 11550             | 11450             | 100    |
|           | Bhiwani            | 11700             | 11550             | 150    |
|           | Dhabwali           | 12000             | 11800             | 200    |

Prices in Rs. /Quintal

**Guar Arrivals in Key Centers**

| Commodity | Centre             | Prices (Rs/Qtl)   |                   | Change |
|-----------|--------------------|-------------------|-------------------|--------|
| Guar Seed |                    | <b>01-07-2011</b> | <b>30-06-2011</b> |        |
|           | Jodhpur (Delivery) | -                 | -                 |        |
|           | Jodhpur (Loose)    | 5000              | 6000              | -1000  |
|           | Bikaner            | 200               | 150               | 50     |
|           | Nokha              | 800               | 1000              | -200   |
|           | Hanumangarh        | -                 | -                 |        |
|           | Sri-Ganganagar     | -                 | -                 |        |
|           | Adampur            | 2500              | 1500              | 1000   |
|           | Sirsa              | -                 | -                 |        |
|           | Bhiwani            | -                 | -                 |        |
|           | Deesa              | 250-260           | 235               | 25     |
|           | Nagaur             | -                 | -                 |        |
|           | Dhabwali           | -                 | -                 |        |

\*Arrivals in bags

## Guar by – Products Prices:

| Commodity | Centre  | Price (Rs/Qtl) |
|-----------|---------|----------------|
| Churi     | Jodhpur | 667            |
| Korma     | Jodhpur | 834            |

## Guar Export Prices:

| Commodity      | Variety           | Value (\$/MT) |
|----------------|-------------------|---------------|
| Guargum Split  |                   | 2700          |
| Guargum Powder | 200 Mesh 5000 CPS | 3600          |
|                | 200 Mesh 3500 CPS | 3500          |
| Guargum Meal   |                   | 280           |

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