

Fundamentals:

Guar markets remained range bound to weak on Monday at most centers supply improved in the markets. Trade sources reported higher pricing of Guarseed and Guargum prompted farmers to bring in more stocks in the markets leading to the weakness. Sources added that prices may weaken about Rs.100-150/qrtl in the short term as farmers may bring in more stocks and weak demand at highs. However demand for Churi and Korma

Scattered rain/thundershowers would occur over over Rajasthan and Gujarat. Dry weather conditions may be seen over Punjab and Haryana over the next 3-4 days.

Outlook:

Guar seed and guar gum prices are expected to move lower in next couple of sessions as higher prices is prompting farmers to bring in more stocks. Weak domestic demand for gum may also support the downtrend. On the other hand strong demand persists for gum from China will continue to support the uptrend in the markets in medium term.

NCDEX Guarseed Futures

Contract	+/-	Open	High	Low	Close
Jul-11	28	3790	3860	3772	3801
Aug-11	30	3825	3906	3817	3848
Sep-11	30	3863	3935	3851	3877
Oct- 11	60	3843	3889	3820	3845
Nov-11	16	3789	3836	3770	3798

Contract	Volume	Change	OI	Change
Jul-11	274140	49240	184700	-2510
Aug-11	84260	30370	75290	6350
Sep-11	13770	3600	27970	2370
Oct- 11	1080	490	4500	-20
Nov-11	9940	5810	29170	2520

Spread	Jul-11	Aug-11	Sep-11
Basis	249	202	173
Jul-11	-	47	76
Aug-11	-	-	29
Sep-11	-	-	-

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

Stocks	Demat 02.07.11	In-Process 02.07.11	Total 02.07.11	FED 27.06.11
Bikaner	52982	0	52982	3643
Deesa	738	0	738	549
Jodhpur	20402	0	20402	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 Guargum Futures:

Contract	+/-	Open	High	Low	Close
Jul-11	119	11820	12018	11751	11899
Aug-11	116	12088	12230	11951	12100
Sep-11	139	12475	12475	12150	12285
Oct- 11	55	12200	12289	11855	12200
Nov-11	35	12245	12276	12053	12151

Contract	Volume	Change	OI	Change
Jul-11	12675	1035	9215	-1245
Aug-11	26210	9365	44785	-4060
Sep-11	8200	7370	11105	5360
Oct- 11	285	265	670	-45
Nov-11	500	205	1290	115

Spread	Jul-11	Aug-11	Sep-11
Basis	201	0	-185
Jul-11	-	201	386
Aug-11	-	-	185
Sep-11	-	-	-

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

Stocks	Demat 02.07.11	In-Process 02.07.11	Total 02.07.11	FED 27.06.11
Bikaner	134	0	134	40
Jodhpur	17308	89	17397	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
		04-07-2011	02-07-2011	
Guar Seed	Jodhpur (Delivery)	4050	4000	50
	Jodhpur (Loose)	3600	3625	-25
	Bikaner	3800	3780	20
	Nokha	3740	3740	Unch
	Hanumangarh	3730	3730	Unch
	Sri-Ganganagar	-	-	-
	Adampur	3800	3850	-50
	Sirsa	-	-	-
	Bhiwani	3900	3950	-50
	Deesa	3160-3165	3130-3140	25
	Nagaur	-	-	-
	Dhabwali	3650	3600	-50
Guar Gum	Jodhpur	12100	12050	50
	Bhiwani	11950	11950	Unch
	Dhabwali	12000	12400	-400

Prices in Rs. /Quintal

Guar Arrivals in Key Centers

Commodity	Centre	Prices (Rs/Qtl)		Change
		04-07-2011	02-07-2011	
Guar Seed	Jodhpur (Delivery)	-	-	-
	Jodhpur (Loose)	5000	5000	Unch
	Bikaner	250	300	-50
	Nokha	1000	800	200
	Hanumangarh	-	-	-
	Sri-Ganganagar	-	-	-
	Adampur	4000	2000	2000
	Sirsa	-	-	-
	Bhiwani	-	-	-
	Deesa	200-225	250-270	-45
	Nagaur	-	-	-
	Dhabwali	-	-	-

*Arrivals in bags

Guar by – Products Prices:

Commodity	Centre	Price (Rs/Qtl)
Churi	Jodhpur	733
Korma	Jodhpur	867

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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