

Fundamentals:

Guar markets remained range bound at most centers as supply declined in major markets. Farmers and stockists however continue to offload stocks as returns remains higher. Demand remains firm from millers and according to traders Hindustan Gum were buying in the markets. 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 remain firm. Demand for the Guargum split, powder and meal remain firm from U.S

Isolated rain/thundershowers would occur over Rajasthan and Gujarat in the next 24 hours. 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 continue to remain firm due to lack of rains is supporting the market at lows. Strong demand persists for Guargum from China and U.S and will continue to support the uptrend in the markets in medium term.

NCDEX Guarseed Futures

Contract	+/-	Open	High	Low	Close
Jul-11	-32	3815	3818	3758	3767
Aug-11	-23	3851	3867	3808	3819
Sep-11	-21	3877	3903	3848	3855
Oct- 11	-51	3840	3850	3804	3804
Nov-11	-23	3785	3810	3760	3772

Contract	Volume	Change	OI	Change
Jul-11	229120	-45020	175450	-8560
Aug-11	76750	-7510	79430	3970
Sep-11	17910	4140	31770	4300
Oct- 11	1000	-80	4580	90
Nov-11	9580	-360	32150	2980

Spread	Jul-11	Aug-11	Sep-11
Basis	258	206	170
Jul-11	-	52	88
Aug-11	-	-	36
Sep-11	-	-	-

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

Stocks	Demat 04.07.11	In-Process 04.07.11	Total 04.07.11	FED 04.07.11
Bikaner	51944	140	52084	3406
Deesa	738	0	738	549
Jodhpur	20131	0	20131	1602
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	-106	11901	11970	11700	11766
Aug-11	-76	12100	12249	11896	11985
Sep-11	-96	12346	12351	12080	12155
Oct- 11	-106	12150	12260	12095	12111
Nov-11	-164	12062	12100	11951	11990

Contract	Volume	Change	OI	Change
Jul-11	10785	-1890	8845	-365
Aug-11	23960	-2250	42165	-2615
Sep-11	8935	735	15920	4815
Oct- 11	580	295	950	280
Nov-11	380	-120	1180	-110

Spread	Jul-11	Aug-11	Sep-11
Basis	234	15	-155
Jul-11	-	219	389
Aug-11	-	-	170
Sep-11	-	-	-

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

Stocks	Demat 04.07.11	In-Process 04.07.11	Total 04.07.11	FED 04.07.11
Bikaner	134	0	134	40
Jodhpur	17258	110	17368	1253
Nokha	3360	0	3360	40

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
		05-07-2011	04-07-2011	
Guar Seed	Jodhpur (Delivery)	4025	4050	-25
	Jodhpur (Loose)	3620	3600	20
	Bikaner	3700	3800	-100
	Nokha	3740	3740	Unch
	Hanumangarh	3725	3730	-5
	Sri-Ganganagar	-	-	-
	Adampur	4000	3800	200
	Sirsa	-	-	-
	Bhiwani	3900	3900	Unch
	Deesa	3155	3160-3165	-10
	Nagaur	-	-	-
	Dhabwali	3650-3700	3650	50
Guar Gum	Jodhpur	12000	12100	-100
	Bhiwani	12000	11950	50
	Dhabwali	12450	12000	450

Prices in Rs. /Quintal

Guar Arrivals in Key Centers

Commodity	Centre	Prices (Rs/Qtl)		Change
		05-07-2011	04-07-2011	
Guar Seed	Jodhpur (Delivery)	-	-	-
	Jodhpur (Loose)	5000	5000	Unch
	Bikaner	150	250	-100
	Nokha	1000	1000	Unch
	Hanumangarh	-	-	-
	Sri-Ganganagar	-	-	-
	Adampur	3000	4000	-1000
	Sirsa	-	-	-
	Bhiwani	-	-	-
	Deesa	200-230	200-225	5
	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	3550
Guargum Meal		280

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