

Fundamentals:

Guar markets fell heavily as better rainfall anticipations in the next couple of days may help sowing. Markets also fell as and stockists have started to offload stocks at highs to book their profits. Shortage of stocks still persists and may continue to push markets higher in the longer run. Heavy selling in the futures counter also partially influenced the selling in the cash markets. According to the state agriculture department guar acreage as on July 29th 2011 has lagged behind at 15.07 lakh hectares compared to 17.19 lakh hectares during the corresponding year.

According to BBC weather, thundershowers are expected over Bikaner, Jodhpur and Barmer the main sowing belt of Guarseed.

Outlook:

Guar seed and guar gum prices may see some downtrend due to offloading of stocks from millers at highs. Expectations of thundershower in the next 2-3 days over sowing belt may help sowing activity.

NCDEX Guarseed Futures

Contract	+/-	Open	High	Low	Close
Aug-11	-166	4515	4567	4355	4396
Sep-11	-174	4570	4599	4419	4462
Oct-11	-185	4600	4631	4461	4481
Nov-11	-179	4469	4470	4303	4311
Dec-11	-178	4465	4465	4287	4287

Contract	Volume	Change	OI	Change
Aug-11	466480	4880	125090	-3250
Sep-11	192840	51730	69810	2170
Oct-11	57330	16340	32920	-11190
Nov-11	17380	-10980	40010	410
Dec-11	6300	-21980	38920	-840

Spread	Aug-11	Sep-11	Oct-11
Spot	204	138	119
Aug-11	-	66	85
Sep-11	-	-	19
Oct-11	-	-	-

NB: Spread was done by taking Delivery Prices of Jodhpur markets.

Stocks	Demat 28.07.11	In-Process 28.07.11	Total 28.07.11	FED 25.07.11
Bikaner	47299	0	47299	1438
Deesa	746	0	746	547
Jodhpur	19041	0	19041	892
Nokha	7108	0	7108	1177

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

Unit in MT

NCDEX Guar gum Futures:

Contract	+/-	Open	High	Low	Close
Aug-11	-397	14415	14625	13939	14245
Sep-11	-488	14715	14900	14197	14498
Oct-11	-511	14860	15000	14363	14640
Nov-11	-583	14300	14300	13999	13999
Dec-11	-576	13973	13973	13829	13829

Contract	Volume	Change	OI	Change
Aug-11	27605	8360	7670	-355
Sep-11	27020	7575	44605	-555
Oct-11	2965	-960	5915	20
Nov-11	1385	605	3280	215
Dec-11	300	5	575	50

Spread	Aug-11	Sep-11	Oct-11
Spot	-345	-598	-740
Aug-11	-	253	395
Sep-11	-	-	142
Oct-11	-	-	-

NB: Spread was done by taking Prices of Jodhpur markets.

Stocks	Demat 28.07.11	In-Process 28.07.11	Total 28.07.11	FED 25.07.11
Bikaner	134	0	134	40
Jodhpur	17413	60	17473	500
Nokha	3338	0	3338	20

NB: FED expiry for Bikaner is 05-Nov-2011, Jodhpur is 05-Aug-2011 and for Nokha is 05-Dec-2011.

Unit in MT

Guar Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seed		29-07-2011	28-07-2011	
	Jodhpur (Delivery)	4600	4900	-300
	Jodhpur (Loose)	4200	4400	-200
	Bikaner (Loose)	4150-4200	4575	-375
	Bikaner (Delivery)	4350	4725	-375
	Nokha	4250	4550	-350
	Hanumangarh	4550	4850	-300
	Sri-Ganganagar	-	-	-
	Adampur	4615	4900	-285
	Sirsa	-	-	-
	Bhiwani	4600	4900	-300
	Deesa	3980-4000	4100	-100
	Patan	-	-	-
	Nagaur	-	-	-
	Dhabwali	4615	4900	-285
Guar Gum	Jodhpur	13900	14650	-750
	Bhiwani	14000	15000	-1000
	Dhabwali	14000	15000	-1000

Prices in Rs. /Quintal

Guar Arrivals in Key Centers

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seed		29-07-2011	28-07-2011	
	Jodhpur (Delivery)	-	-	-
	Jodhpur (Loose)	-	-	-
	Bikaner	300	100	200
	Nokha	500-700	500-700	Unch
	Hanumangarh	-	-	-
	Sri-Ganganagar	-	-	-
	Adampur	2000	1500	500
	Sirsa	-	-	-
	Bhiwani	-	-	-
	Deesa	150	220	-70
	Nagaur	-	-	-
	Dhabwali	-	-	-

*Arrivals in bags

Guar by – Products Prices:

Commodity	Centre	Price (Rs/Qtl)
Churi	Jodhpur	720
Korma	Jodhpur	867

Guar Export Prices:

Commodity	Variety	Value (\$/MT)
Guargum Split		3325
Guargum Powder	200 Mesh 5000 CPS	3950
	200 Mesh 3500 CPS	3925
Guargum Meal		290



Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2005 Indian Agribusiness Systems Pvt Ltd.