

Fundamentals:

Guar fell on Wednesday as demand remained weak at highs. Rainfall is expected in sowing belt for the next 48 hours and this may help sowing. Stockists and millers continue offload stocks at higher levels which is putting a check on the rising prices. According to the state agriculture department in Rajasthan guar sowing progress is at 17.019 lakh hectares down by 31.384% compared the corresponding year. Sowing declined due to lack of rains in the sowing belt in the initial stages of Rajasthan and Haryana.

According to IMD, isolated rainfall is expected over Gujarat and West Rajasthan during the next 24 hours.

Outlook:

Guar seed and guar gum prices may find support at lows of the market due to shortage of stocks. However rains expected in the next 48 hours may help sowing activity.

NCDEX Guarseed Futures

Contract	+/-	Open	High	Low	Close
Aug-11	-34	4475	4495	4393	4430
Sep-11	-33	4535	4549	4425	4486
Oct-11	-20	4551	4555	4470	4511
Nov-11	18	4340	4394	4300	4344
Dec-11	37	4320	4393	4303	4346

Contract	Volume	Change	OI	Change
Aug-11	166200	-94460	102820	-4910
Sep-11	65380	-36890	66830	380
Oct-11	12770	-9120	31160	-60
Nov-11	15740	-12180	37580	230
Dec-11	22670	550	40080	3450

Spread	Aug-11	Sep-11	Oct-11
Spot	-80	-136	-161
Aug-11	-	56	81
Sep-11	-	-	25
Oct-11	-	-	-

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

Stocks	Demat 02.08.11	In-Process 02.08.11	Total 02.08.11	FED 01.08.11
Bikaner	46614	0	46614	942
Deesa	776	20	796	547
Jodhpur	19011	0	19011	892
Nokha	7063	0	7063	1117

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

Unit in MT

NCDEX Guargum Futures:

Contract	+/-	Open	High	Low	Close
Aug-11	-67	14650	14674	14305	14487
Sep-11	-75	14839	14847	14485	14661
Oct-11	-62	14900	14989	14650	14800
Nov-11	167	14175	14330	14057	14220
Dec-11	179	14100	14350	14099	14222

Contract	Volume	Change	OI	Change
Aug-11	9500	-3360	7250	315
Sep-11	12870	-3285	42245	-275
Oct-11	2285	990	7605	730
Nov-11	1590	670	3565	150
Dec-11	905	700	1045	355

Spread	Aug-11	Sep-11	Oct-11
Spot	-37	-211	-350
Aug-11	-	174	313
Sep-11	-	-	139
Oct-11	-	-	-

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

Stocks	Demat 02.08.11	In-Process 02.08.11	Total 02.08.11	FED 01.08.11
Bikaner	134	0	134	40
Jodhpur	17503	368	17871	411
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		03-08-2011	02-08-2011	
	Jodhpur (Delivery)	4725-4730	4750-4760	-30
	Jodhpur (Loose)	4350	4350-4390	-40
	Bikaner (Loose)	4250	4300	-50
	Bikaner (Delivery)	4400	4450	-50
	Nokha	4275	4295	-20
	Hanumangarh	4500	4520-4525	-25
	Sri-Ganganagar	-	-	-
	Adampur	4505-4510	4530	-20
	Sirsa	-	-	-
	Bhiwani	4320	4350	-30
	Deesa	4080	4070	10
	Patan	-	-	-
	Nagaur	-	-	-
	Dhabwali	4500	4530	-30
Guar Gum	Jodhpur	14450	14540	-90
	Bhiwani	14600	14650	-50
	Dhabwali	14550	14600	-50

Prices in Rs./Quintal

Guar Arrivals in Key Centers

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seed		03-08-2011	02-08-2011	
	Jodhpur (Delivery)	-	-	-
	Jodhpur (Loose)	-	-	-
	Bikaner	150	200-250	-100
	Nokha	500	500-700	-200
	Hanumangarh	-	-	-
	Sri-Ganganagar	-	-	-
	Adampur	600-700	700-800	-100
	Sirsa	-	-	-
	Bhiwani	-	-	-
	Deesa	200-225	180-200	25
	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



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