

### Fundamentals:

Guar continued to fall on Thursday as export demand remained weak. Trade sources revealed that exports are covered for another 2 months and orders will be fulfilled. However after the 2 months exports orders may dry up and pull markets lower. Millers and stockists were concerned about the situation in the U.S and speculate that exports will dry up. Sentiments also remained weak as rainfall has occurred over the 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 IMD, isolated rainfall is expected over Gujarat and West Rajasthan during the next 24 hours.

### Outlook:

Guar seed and guar gum prices may continue downtrend due to weak export demand and offloading of stock. Rains expected in the next 48 hours may help sowing activity.

#### NCDEX Guarseed Futures

Contract	+/-	Open	High	Low	Close
Aug-11	-95	4413	4418	4266	4328
Sep-11	-110	4442	4470	4324	4372
Oct-11	-104	4483	4490	4352	4401
Nov-11	-116	4302	4302	4186	4221
Dec-11	-118	4315	4315	4190	4219

Contract	Volume	Change	OI	Change
Aug-11	262580	96380	98530	-3470
Sep-11	125570	60190	66600	-10
Oct-11	19830	7060	31200	90
Nov-11	21370	5630	38640	1010
Dec-11	21660	-1010	38940	-1130

Spread	Aug-11	Sep-11	Oct-11
Spot	-128	-172	-201
Aug-11	-	44	73
Sep-11	-	-	29
Oct-11	-	-	-

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

Stocks	Demat 03.08.11	In-Process 03.08.11	Total 03.08.11	FED 01.08.11
Bikaner	46056	0	46056	942
Deesa	776	60	836	547
Jodhpur	18901	0	18901	892
Nokha	6859	0	6859	1117

**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	-352	14440	14449	14003	14131
Sep-11	-347	14600	14600	14150	14300
Oct-11	-337	14750	14750	14300	14450
Nov-11	-410	14000	14060	13782	13806
Dec-11	-386	14100	14170	13814	13855

Contract	Volume	Change	OI	Change
Aug-11	11190	1690	7065	-105
Sep-11	17295	4425	41380	-715
Oct-11	2135	-150	8170	585
Nov-11	1245	-345	3435	-120
Dec-11	575	-330	1110	60

Spread	Aug-11	Sep-11	Oct-11
Spot	44	-125	-275
Aug-11	-	169	319
Sep-11	-	-	150
Oct-11	-	-	-

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

Stocks	Demat 03.08.11	In-Process 03.08.11	Total 03.08.11	FED 01.08.11
Bikaner	134	0	134	40
Jodhpur	17581	278	17859	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
<b>Guar Seed</b>		<b>04-08-2011</b>	<b>03-08-2011</b>	
	Jodhpur (Delivery)	4625	4725-4730	-95
	Jodhpur (Loose)	4200	4350	-150
	Bikaner (Loose)	4200-4250	4250	-50
	Bikaner (Delivery)	4300-4350	4400	-50
	Nokha	4150	4275	-125
	Hanumangarh	4400	4500	-100
	Sri-Ganganagar	-	-	-
	Adampur	4400	4505-4510	-95
	Sirsa	-	-	-
	Bhiwani	4250	4320	-70
	Deesa	3950	4080	-130
	Patan	-	-	-
	Nagaur	-	-	-
	Dhabwali	4400	4500	-100
<b>Guar Gum</b>	Jodhpur	14175	14450	-275
	Bhiwani	14400	14600	-200
	Dhabwali	14350	14550	-200

Prices in Rs./Quintal

**Guar Arrivals in Key Centers**

Commodity	Centre	Prices (Rs/Qtl)		Change
<b>Guar Seed</b>		<b>04-08-2011</b>	<b>03-08-2011</b>	
	Jodhpur (Delivery)	-	-	-
	Jodhpur (Loose)	-	-	-
	Bikaner	50-100	150	-50
	Nokha	500-600	500	100
	Hanumangarh	-	-	-
	Sri-Ganganagar	-	-	-
	Adampur	600-700	600-700	Unch
	Sirsa	-	-	-
	Bhiwani	-	-	-
	Deesa	180-200	200-225	-25
	Nagaur	-	-	-
	Dhabwali	-	-	-

Arrivals in bags

**Guar by – Products Prices:**

Commodity	Centre	Price (Rs/Qtl)
<b>Churi</b>	Jodhpur	680
<b>Korma</b>	Jodhpur	833

**Guar Export Prices:**

Commodity	Variety	Value (\$/MT)
<b>Guargum Split</b>		3300
<b>Guargum Powder</b>	200 Mesh 5000 CPS	3925
	200 Mesh 3500 CPS	3900
<b>Guargum Meal</b>		290



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