

Fundamentals:

Guar rebound from lows as concerns remained amongst traders that shortage of stocks till fresh stocks arrive in October may continue to support at lows. However rainfall has occurred over the sowing belt for the next 48 hours and this may help sowing. Traders, 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 48 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. However shortage of stocks may support prices at lows.

NCDEX Guarseed Futures

| Contract | +/- | Open | High | Low | Close |
|----------|------|------|------|------|-------|
| Aug-11 | -128 | 4375 | 4413 | 4156 | 4156 |
| Sep-11 | -129 | 4400 | 4444 | 4185 | 4185 |
| Oct-11 | -120 | 4409 | 4417 | 4166 | 4168 |
| Nov-11 | -165 | 4100 | 4150 | 3909 | 3909 |
| Dec-11 | -163 | 4120 | 4199 | 3919 | 3919 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|--------|--------|
| Aug-11 | 255500 | -44130 | 104180 | -5850 |
| Sep-11 | 139850 | -22770 | 71640 | -8750 |
| Oct-11 | 17780 | -15780 | 30370 | -870 |
| Nov-11 | 21060 | -30370 | 48880 | 280 |
| Dec-11 | 15620 | -8620 | 37740 | -1470 |

| Spread | Aug-11 | Sep-11 | Oct-11 |
|--------|--------|--------|--------|
| Spot | -6 | -35 | -18 |
| Aug-11 | - | 29 | 12 |
| Sep-11 | - | - | -17 |
| Oct-11 | - | - | - |

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

| Stocks | Demat 05.08.11 | In-Process 05.08.11 | Total 05.08.11 | FED 01.08.11 |
|---------|-------------------|------------------------|-------------------|-----------------|
| Bikaner | 44465 | 0 | 44465 | 942 |
| Deesa | 796 | 60 | 856 | 547 |
| Jodhpur | 17790 | 0 | 17790 | 892 |
| Nokha | 5742 | 0 | 5742 | 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 | -509 | 14100 | 14335 | 13300 | 13301 |
| Sep-11 | -418 | 14294 | 14419 | 13524 | 13524 |
| Oct-11 | -482 | 14295 | 14490 | 13552 | 13585 |
| Nov-11 | -521 | 13450 | 13685 | 12815 | 12815 |
| Dec-11 | -530 | 13772 | 13772 | 12841 | 12841 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| Aug-11 | 7525 | -2790 | 6595 | -440 |
| Sep-11 | 14925 | -4090 | 40615 | -950 |
| Oct-11 | 3315 | -50 | 9320 | 270 |
| Nov-11 | 770 | -1100 | 3190 | 25 |
| Dec-11 | 295 | -455 | 1340 | -10 |

| Spread | Aug-11 | Sep-11 | Oct-11 |
|--------|--------|--------|--------|
| Spot | 699 | 476 | 415 |
| Aug-11 | - | 223 | 284 |
| Sep-11 | - | - | 61 |
| Oct-11 | - | - | - |

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

| Stocks | Demat 05.08.11 | In-Process 05.08.11 | Total 05.08.11 | FED 01.08.11 |
|---------|-------------------|------------------------|-------------------|-----------------|
| Bikaner | 134 | 0 | 134 | 40 |
| Jodhpur | 17419 | 180 | 17599 | 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 | | 06-08-2011 | 05-08-2011 | |
| | Jodhpur (Delivery) | 4500 | 4500 | Unch |
| | Jodhpur (Loose) | 4150 | 4100 | 50 |
| | Bikaner (Loose) | 4030 | 4110 | -80 |
| | Bikaner (Delivery) | 4170 | 4250 | -80 |
| | Nokha | 4100 | 4050 | 50 |
| | Hanumangarh | 4350 | 4300 | 50 |
| | Sri-Ganganagar | - | - | - |
| | Adampur | 4350 | 4325 | 25 |
| | Sirsa | - | - | - |
| | Bhiwani | 4350 | 4150 | 200 |
| | Deesa | 3940 | 3900 | 40 |
| | Patan | - | - | - |
| | Nagaur | - | - | - |
| | Dhabwali | 4200 | 4150 | 50 |
| Guar Gum | Jodhpur | 14000 | 13700-13750 | 250 |
| | Bhiwani | 14100 | 13900 | 200 |
| | Dhabwali | 13600 | 13500 | 100 |

Prices in Rs./Quintal

Guar Arrivals in Key Centers

| Commodity | Centre | Prices (Rs/Qtl) | | Change |
|-----------|--------------------|-------------------|-------------------|--------|
| Guar Seed | | 06-08-2011 | 05-08-2011 | |
| | Jodhpur (Delivery) | - | - | - |
| | Jodhpur (Loose) | - | - | - |
| | Bikaner | 100-150 | 150 | Unch |
| | Nokha | 700 | 500-700 | Unch |
| | Hanumangarh | - | - | - |
| | Sri-Ganganagar | - | - | - |
| | Adampur | 1500 | 1500 | Unch |
| | Sirsa | - | - | - |
| | Bhiwani | - | - | - |
| | Deesa | 150 | 150 | Unch |
| | Nagaur | - | - | - |
| | Dhabwali | - | - | - |

Arrivals in bags

Guar by – Products Prices:

| Commodity | Centre | Price (Rs/Qtl) |
|-----------|---------|----------------|
| Churi | Jodhpur | 680 |
| Korma | Jodhpur | 833 |

Guar Export Prices:

| Commodity | Variety | Value (\$/MT) |
|----------------|-------------------|---------------|
| Guargum Split | | 3250 |
| Guargum Powder | 200 Mesh 5000 CPS | 3900 |
| | 200 Mesh 3500 CPS | 3900 |
| Guargum Meal | | 290 |



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