

### Fundamentals:

Guar continued to weaken as trade sources fear that U.S meltdown may weaken export demand from the country. Millers feel that fresh inquiries will dry up in the new season for the fresh stock which may pull markets lower. Buying activity has also declined and millers are waiting for further dips to enter and this may continue pull markets lower. Traders and stockists now feel that the demand has weakened and carry-out stocks of probably 20 lakh bags may be sufficient for the next 2 months before the new season starts in October. As on 08<sup>th</sup> August 2010, NCDEX stocks are quoted lower at 89694 MT compared to 94588 MT on 02<sup>nd</sup> August 2010.

According to IMD, widespread rainfall is expected South Rajasthan and Gujarat state during the next 48 hours and increase thereafter which would support the sowing activity.

### Outlook:

Guar seed and guar gum prices may continue downtrend due to weak export demand and weak buying activity. 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	-67	4125	4182	4051	4091
Sep-11	-48	4140	4211	4064	4115
Oct-11	13	4141	4141	4013	4106
Nov-11	69	3702	3885	3675	3840
Dec-11	87	3653	3876	3653	3850

Contract	Volume	Change	OI	Change
Aug-11	114280	-100470	89540	-10370
Sep-11	165250	-16090	82660	330
Oct-11	36750	2860	36410	3310
Nov-11	44670	9650	49650	520
Dec-11	30970	6730	42010	3570

Spread	Aug-11	Sep-11	Oct-11
Basis	-161	-185	-176
Aug-11	-	24	15
Sep-11	-	-	-9
Oct-11	-	-	-

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

Stocks	Demat	In-Process	Total	FED
	08.08.11	08.08.11	08.08.11	08.08.11
Bikaner	44115	0	44115	5991
Deesa	856	10	866	547
Jodhpur	17890	0	17890	20
Nokha	5742	0	5742	346

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

**Unit in MT**

#### NCDEX Guar gum Futures:

Contract	+/-	Open	High	Low	Close
Aug-11	-144	13090	13090	12745	13059
Sep-11	-203	13250	13250	12958	13155
Oct-11	-73	13049	13296	12961	13245
Nov-11	163	12200	12615	12169	12615
Dec-11	193	12200	12693	12150	12625

Contract	Volume	Change	OI	Change
Aug-11	8570	360	6110	-840
Sep-11	18435	270	41325	-1055
Oct-11	5935	3225	11055	1230
Nov-11	1190	130	3330	50
Dec-11	665	20	1570	105

Spread	Aug-11	Sep-11	Oct-11
Basis	-59	-155	-245
Aug-11	-	96	186
Sep-11	-	-	90
Oct-11	-	-	-

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

Stocks	Demat	In-Process	Total	FED
	08.08.11	08.08.11	08.08.11	08.08.11
Bikaner	134	0	134	40
Jodhpur	17619	69	17688	674
Nokha	3338	0	3338	20

**NB:** FED expiry for Bikaner is 05-Nov-2011, Jodhpur is 05-Sept-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		<b>09-08-2011</b>	<b>08-08-2011</b>	
	Jodhpur (Delivery)	4250	4300	-50
	Jodhpur (Loose)	3930	3950-4000	-70
	Bikaner (Loose)	3975	4000	-25
	Bikaner (Delivery)	4125	4150	-25
	Nokha	3960	4000	-40
	Hanumangarh	4100	4150	-50
	Sri-Ganganagar	-	-	-
	Adampur	4100	4225	-125
	Sirsa	-	-	-
	Bhiwani	4125	4200	-75
	Deesa	3880	3870-3880	Unch
	Patan	-	-	-
	Nagaur	-	-	-
	Dhabwali	4150	4200	-50
Guar Gum	Jodhpur	13000	13300	-300
	Bhiwani	13100	13600	-500
	Dhabwali	13200	13600	-400

Prices in Rs./Quintal

**Guar Arrivals in Key Centers**

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seed		<b>09-08-2011</b>	<b>08-08-2011</b>	
	Jodhpur (Delivery)	-	-	-
	Jodhpur (Loose)	-	-	-
	Bikaner	150	100	50
	Nokha	700	700	Unch
	Hanumangarh	-	-	-
	Sri-Ganganagar	-	-	-
	Adampur	1500	700-800	700
	Sirsa	-	-	-
	Bhiwani	-	-	-
	Deesa	100	150	-50
	Nagaur	-	-	-
	Dhabwali	-	-	-

Arrivals in bags

**Guar by – Products Prices:**

Commodity	Centre	Price (Rs/Qtl)
Churi	Jodhpur	707
Korma	Jodhpur	867

**Guar Export Prices:**

Commodity	Variety	Value (\$/MT)
Guargum Split		3075
Guargum Powder	200 Mesh 5000 CPS	3870
	200 Mesh 3500 CPS	3820
Guargum Meal		280



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