

Fundamentals:

Guar prices remained mixed as traders and stockists remained concerned about the shortage of stocks in the market. Trade sources added that prices may not fall much as lower carry-out stock may restrict the fall. At the same time trade sources feel that prices will only start moving down when fresh arrivals come in October-November. Area under Guarseed is down by 21.086% to 20.928 lakh hectares as compared to 26.52 lakh hectares during corresponding period last year. However millers feel that exports have dried up and will continue to pull markets lower in the medium to long term.

According to IMD, widespread rainfall is expected in Gujarat state and east Rajasthan during the next 48 hours 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 and lower area under Guarseed may support prices at lows.

NCDEX Guarseed Futures

Contract	+/-	Open	High	Low	Close
Aug-11	-60	4316	4338	4260	4288
Sep-11	-72	4343	4355	4286	4308
Oct-11	-82	4320	4320	4225	4250
Nov-11	-37	3900	3921	3816	3896
Dec-11	-34	3900	3930	3820	3904

Contract	Volume	Change	OI	Change
Aug-11	25030	-21070	53910	-6380
Sep-11	133380	-37680	118600	-820
Oct-11	16870	2140	37130	1120
Nov-11	19240	7730	59410	880
Dec-11	13830	5260	43860	390

Spread	Aug-11	Sep-11	Oct-11
Basis	-238	-258	-200
Aug-11	-	20	-38
Sep-11	-	-	-58
Oct-11	-	-	-

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

Stocks	Demat 13.08.11	In-Process 13.08.11	Total 13.08.11	FED 13.08.11
Bikaner	43710	0	43710	5991
Deesa	885	0	885	547
Jodhpur	17486	0	17486	512
Nokha	5572	0	5572	3795

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

Unit in MT

NCDEX Guar gum Futures:

Contract	+/-	Open	High	Low	Close
Aug-11	-235	13699	13699	13240	13330
Sep-11	-343	13750	13780	13444	13480
Oct-11	-351	13960	13960	13649	13663
Nov-11	-176	12567	12855	12567	12779
Dec-11	-253	12620	12860	12620	12751

Contract	Volume	Change	OI	Change
Aug-11	2535	110	2415	-965
Sep-11	18975	4360	32270	-4755
Oct-11	11530	6030	25240	5560
Nov-11	480	285	3910	65
Dec-11	255	180	1760	100

Spread	Aug-11	Sep-11	Oct-11
Basis	-130	-280	-463
Aug-11	-	150	333
Sep-11	-	-	183
Oct-11	-	-	-

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

Stocks	Demat 13.08.11	In-Process 13.08.11	Total 13.08.11	FED 13.08.11
Bikaner	134	0	134	40
Jodhpur	17747	159	17906	1117
Nokha	3337	0	3337	20

NB: FED expiry for Bikaner is 05-Nov-2011, Jodhpur is the combination of 05-Sept-2011 and 05-Oct-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		16-08-2011	12-08-2011	
	Jodhpur (Delivery)	4425	4500	-75
	Jodhpur (Loose)	4050	4050	Unch
	Bikaner (Loose)	4100-4110	4080	30
	Bikaner (Delivery)	4250-4260	4230	30
	Nokha	3930	3915	-15
	Hanumangarh	4100	4130	-30
	Sri-Ganganagar	-	-	-
	Adampur	4220	4200	20
	Sirsa	-	-	-
	Bhiwani	4250	4200	50
	Deesa	No Auction	4000	-
	Patan	-	-	-
	Nagaur	-	-	-
	Dhabwali	4125	4150	-25
Guar Gum	Jodhpur	13200	13300	-100
	Bhiwani	13600	13500	100
	Dhabwali	13500	13500	Unch

Prices in Rs./Quintal

Guar Arrivals in Key Centers

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seed		16-08-2011	12-08-2011	
	Jodhpur (Delivery)	-	-	-
	Jodhpur (Loose)	-	-	-
	Bikaner	150	100	50
	Nokha	500	500	Unch
	Hanumangarh	-	-	-
	Sri-Ganganagar	-	-	-
	Adampur	500-600	500-600	Unch
	Sirsa	-	-	-
	Bhiwani	-	-	-
	Deesa	No Auction	Nil	-
	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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