

Fundamentals:

Most of the key markets in Rajasthan remained close due to a local festival for the Jains in Rajasthan. Prices for both guar seed and gum in key markets of Haryana remained mixed amid reports of better sowing intentions in Haryana. Lower stocks in the markets coupled with lower sown area in the key growing region Rajasthan continue to support the bullish sentiments in the markets. However, subdued export activity continued to bring prices down from highs. Sown area under Rajasthan as on August 28th 2011 is down by around 2.5 lakh hectares to 27.57 lakh hectares as compared to 30 lakh hectares last year.

Weather Update:

Guar crop in vegetative stage in the key growing region (Rajasthan) and prevailing weather favours good crop growth and better yields.

Outlook:

Guar prices are expected to remain range bound with slight weakness amid reports of higher production from Rajasthan. Weather in coming 10-15 days will remain the key for deciding the actual price movement of both guar seed and guar gum.

NCDEX Guarseed Futures

Contract	+/-	Open	High	Low	Close
Sep-11	-12	4350	4414	4255	4327
Oct-11	-24	4350	4398	4255	4315
Nov-11	14	3895	3980	3800	3934
Dec-11	21	3900	3999	3900	3955

Contract	Volume	Change	OI	Change
Sep-11	208850	26260	133320	-4640
Oct-11	76960	18350	82820	2520
Nov-11	29260	-3120	94290	470
Dec-11	22150	1650	50900	270

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Basis	-77	-65	316	295
Sep-11	-	-12	-393	-372
Oct-11	-	-	-381	-360
Nov-11	-	-	-	21
Dec-11	-	-	-	-

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

Stocks	Demat 31.08.11	In-Process 31.08.11	Total 31.08.11	FED 29.08.11
Bikaner	42111	0	42111	7453
Deesa	1143	60	1203	676
Jodhpur	17433	0	17433	582
Nokha	5450	0	5450	3588

NB: FED expiry for Bikaner, Deesa and Jodhpur is the sum of 05-Oct-2011 and 05-Nov-2011 and Nokha is the sum of 05-Oct-2011 and 05-Dec-2011.

Unit in MT

NCDEX Guar gum Futures:

Contract	+/-	Open	High	Low	Close
Sep-11	-21	14100	14310	13816	14000
Oct-11	-24	14299	14520	14019	14190
Nov-11	90	13139	13380	13040	13195
Dec-11	-244	13120	13375	13120	13269

Contract	Volume	Change	OI	Change
Sep-11	13320	-90	16300	-240
Oct-11	12585	-2345	42785	270
Nov-11	910	60	6220	-100
Dec-11	565	220	1965	-175

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Basis	-200	-390	605	531
Sep-11	-	190	-805	-731
Oct-11	-	-	-995	-921
Nov-11	-	-	-	74
Dec-11	-	-	-	-

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

Stocks	Demat 31.08.11	In-Process 31.08.11	Total 31.08.11	FED 29.08.11
Bikaner	134	0	134	60
Jodhpur	18319	139	18458	1058
Nokha	3375	0	3375	1167

NB: FED expiry for Bikaner is the sum of 05-Nov-2011 and 05-Dec-2011, for Jodhpur is the sum of 05-Oct-2011 and 05-Nov-2011 and for Nokha is the sum of 05-Dec-2011 and 05-Jan-2012.

Unit in MT

Guar Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		02-08-2011	31-08-2011	
Guar Seed	Jodhpur (Delivery)	Closed	Closed	-
	Jodhpur (Loose)	Closed	Closed	-
	Bikaner (Loose)	Closed	Closed	-
	Bikaner (Delivery)	Closed	Closed	-
	Nokha	Closed	Closed	-
	Hanumangarh	Closed	Closed	-
	Sri-Ganganagar	Closed	4400	-
	Adampur	4420	4430	-10
	Sirsa	4430	4400	30
	Bhiwani	4400	4400	Unch
	Deesa	4140-4145	Closed	-
	Patan	-	-	-
	Nagaur	-	-	-
	Dhabwali (All Paid)	4400	4300	100
	Dhabwali (Loose)	4250	4000	250
Guar Gum	Jodhpur	Closed	Closed	-
	Bhiwani	14000	13700	300
	Dhabwali	14300	13555	745

Prices in Rs./Quintal *Mill Prices

Guar Arrivals in Key Centers

Commodity	Centre	Prices (Rs/Qtl)		Change
		02-08-2011	31-08-2011	
Guar Seed	Jodhpur	-	-	-
	Bikaner	-	-	-
	Nokha	-	-	-
	Hanumangarh	-	-	-
	Sri-Ganganagar	Closed	1000	-
	Adampur	1000	600	400
	Sirsa	300	300	Unch
	Bhiwani	-	-	-
	Deesa	-	-	-
	Nagaur	-	-	-
	Dhabwali	-	-	-

Arrivals in bags

Guar by - Products Prices: (As of Sept 02nd)
Guar by – Products Prices:

Commodity	Centre	Price (Rs/Qtl)
Churi	Jodhpur	Closed
Korma	Jodhpur	Closed

Guar Export Prices:

Commodity	Variety	Value (\$/MT)
Guargum Split		-
Guargum Powder	200 Mesh 5000 CPS	Closed
	200 Mesh 3500 CPS	Closed
Guargum Meal		Closed

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>
 © 2005 Indian Agribusiness Systems Pvt Ltd.