

### Fundamentals:

Most of the key markets in Rajasthan and Haryana ended lower on Monday on better sowing intentions in Rajasthan and Haryana. Sentiments also remained weak as speculation has started about higher production around 2 crore bags this year. 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. Meanwhile, APEDA released the monthly export data for April 2011 which is higher at 30816 MT compared to 20376 MT. Meanwhile the annual export data for April 2010-March 2011 was higher at 403007 MT compared to 218473 MT.

### Weather Update:

Guar crop in vegetative stage in the key growing region (Rajasthan) and prevailing weather favours good crop growth and better yields. However rains are predicted in Haryana which may cause damage.

### 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	-32	4321	4350	4262	4299
Oct-11	-96	4305	4309	4170	4202
Nov-11	-64	3924	3924	3830	3859
Dec-11	-64	3936	3940	3843	3874

Contract	Volume	Change	OI	Change
Sep-11	192560	74500	127390	2340
Oct-11	120240	74550	89150	4510
Nov-11	28670	14740	92020	-2900
Dec-11	20640	12230	51960	390

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Basis	-179	-82	261	246
Sep-11	-	-97	-440	-425
Oct-11	-	-	-343	-328
Nov-11	-	-	-	15
Dec-11	-	-	-	-

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

Stocks	Demat 03.09.11	In-Process 03.09.11	Total 03.09.11	FED 29.08.11
Bikaner	41561	0	41561	7453
Deesa	1163	141	1304	676
Jodhpur	17403	0	17403	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 Guargum Futures:

Contract	+/-	Open	High	Low	Close
Sep-11	-395	13862	13893	13381	13466
Oct-11	-436	14039	14061	13500	13603
Nov-11	-262	12986	12990	12704	12788
Dec-11	-323	13000	13060	12750	12790

Contract	Volume	Change	OI	Change
Sep-11	10540	2835	15735	-155
Oct-11	19455	6420	40875	-1490
Nov-11	1980	1205	6540	285
Dec-11	430	150	2040	-

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Basis	134	-3	812	810
Sep-11	-	137	-678	-676
Oct-11	-	-	-815	-813
Nov-11	-	-	-	2
Dec-11	-	-	-	-

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

Stocks	Demat 03.09.11	In-Process 03.09.11	Total 03.09.11	FED 29.08.11
Bikaner	134	0	134	60
Jodhpur	18388	169	18557	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
<b>Guar Seed</b>		<b>05-08-2011</b>	<b>03-08-2011</b>	
	Jodhpur (Delivery)	4500	4550	-50
	Jodhpur (Loose)	4120	4070	50
	Bikaner (Loose)	No Auction	4190	-
	Bikaner (Delivery)	No Auction	4340	-
	Nokha	4150	4190	-40
	Hanumangarh	4300	4340	-40
	Sri-Ganganagar	4410	4425	-15
	Adampur	4375-4380	4400	-20
	Sirsa	4375-4380	4400	-20
	Bhiwani	4050	4350	-300
	Deesa	3850	4100	-250
	Patan	-	-	-
	Nagaur	-	-	-
	Dhabwali (All Paid)	4300	4350	-50
	Dhabwali (Loose)	4150	4200	-50
<b>Guar Gum</b>	Jodhpur	13600	13850	-250
	Bhiwani	13000	13400	-400
	Dhabwali	13850	13500	350

Prices in Rs./Quintal \*Mill Prices

**Guar Arrivals in Key Centers**

Commodity	Centre	Prices (Rs/Qtl)		Change
<b>Guar Seed</b>		<b>05-08-2011</b>	<b>03-08-2011</b>	
	Jodhpur	-	-	-
	Bikaner	No Auction	150	-
	Nokha	600	500	100
	Hanumangarh	-	-	-
	Sri-Ganganagar	1000	1000	Unch
	Adampur	1000-1200	1000	200
	Sirsa	100-200	400	-200
	Bhiwani	-	-	-
	Deesa	150-160	150	10
	Nagaur	-	-	-
	Dhabwali	-	-	-

Arrivals in bags

**Guar by - Products Prices: (As of Sept 05<sup>th</sup>)**
**Guar by - Products Prices:**

Commodity	Centre	Price (Rs/Qtl)
<b>Churi</b>	Jodhpur	653
<b>Korma</b>	Jodhpur	813

**Guar Export Prices:**

Commodity	Variety	Value (\$/MT)
<b>Guargum Split</b>		3400
<b>Guargum Powder</b>	200 Mesh 5000 CPS	4100
	200 Mesh 3500 CPS	4050
<b>Guargum Meal</b>		250

**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.