

**Fundamentals:**

Guar prices remained steady to weak on Monday as buying activity remained weak due to Bakri-Id holiday. Arrivals remained lower due to Bakri-Id. Export for guar gum remains firm at current market prices and may continue to support prices at lower levels. However, arrivals will increase in this week as harvest is gathering momentum in Rajasthan and Haryana. Crop is in harvest stage in Rajasthan and Haryana. Meanwhile crop is in late maturity to early harvest stage.

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**Outlook:**

Guar prices are expected to remain range bound to weak in the next week on higher fresh arrival anticipation. In the longer run prices may still see new highs lower carry-out stocks and lower production estimates.

**Futures Market:**

**NCDEX** Futures market remained closed on the account of Bakri-Id.

**NCDEX Guarseed Futures (Prices in Rs/Qtl)**

Contract	+/-	Open	High	Low	Close
Nov-11	-	Closed	Closed	Closed	Closed
Dec-11	-	Closed	Closed	Closed	Closed
Jan-12	-	Closed	Closed	Closed	Closed
Feb-12	-	Closed	Closed	Closed	Closed

**NCDEX Guar gum Futures (Prices in Rs/Qtl)**

Contract	+/-	Open	High	Low	Close
Nov-11	-	Closed	Closed	Closed	Closed
Dec-11	-	Closed	Closed	Closed	Closed
Jan-12	-	Closed	Closed	Closed	Closed
Feb-12	-	Closed	Closed	Closed	Closed

**Volumes and OI in Lots**

Contract	Volume	Change	OI	Change
Nov-11	Closed	-	Closed	-
Dec-11	Closed	-	Closed	-
Jan-12	Closed	-	Closed	-
Feb-12	Closed	-	Closed	-

**Volumes and OI in Lots**

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Nov-11	Closed	-	Closed	-
Dec-11	Closed	-	Closed	-
Jan-12	Closed	-	Closed	-
Feb-12	Closed	-	Closed	-

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Basis	-	-	-	-
Nov-11	-	-	-	-
Dec-11		-	-	-
Jan-12			-	-
Feb-12				-

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

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Basis	-	-	-	-
Nov-11	-	-	-	-
Dec-11		-	-	-
Jan-12			-	-
Feb-12				-

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

NCDEX Stocks	Demat 04.11.11	In-Process 04.11.11	Total 04.11.11	FED 31.10.11
Bikaner	33254	0	33254	11290
Deesa	2627	20	2647	139
Jodhpur	16286	0	16286	2806
Nokha	2245	0	2245	1238

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

**Unit in MT**

NCDEX Stocks	Demat 04.11.11	In-Process 04.11.11	Total 04.11.11	FED 31.10.11
Bikaner	45	0	45	45
Jodhpur	13211	0	13211	3201
Nokha	1746	0	1746	878

**NB:** FED expiry for Bikaner, Jodhpur and 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
		07-11-2011	05-11-2011	
Guar Seed	Jodhpur (Delivery)	5000	5000	Unch
	Jodhpur (Loose)	4400	4400	Unch
	Bikaner (Loose)	Closed	4570	-
	Bikaner (Delivery)	Closed	4720	-
	Nokha	Closed	4500	-
	Hanumangarh	4650	4700	-50
	Sri-Ganganagar	4620-4630	4690	-60
	Adampur (New)	4800	4950	-150
	Sirsa (New)	4800	4950	-150
	Bhiwani	4650	4800	-150
	Deesa	Closed	4400-4420	-
	Patan	-	-	-
	Nagaur	4500	4500	Unch
	Dhabwali (5%)	4770	4800	-30
	Dhabwali (10%)	4850	4900	-50
Guar Gum	Jodhpur	14600	14600	Unch
	Bhiwani	14000	14000	Unch
	Dhabwali	14500	15000	-500

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**Guar Arrivals in Key Centers**

Commodity	Centre	Arrivals (Quintals)		Change
		07-11-2011	05-11-2011	
Guar Seed	Jodhpur	-	-	-
	Bikaner (Old + New)	Closed	1000	-
	Nokha (Old)	Closed	1900	-
	Hanumangarh	500-600	600	Unch
	Sri-Ganganagar (Old)	950	1100	-150
	Adampur (New)	10000	7000	3000
	Sirsa (New)	600	600	Unch
	Bhiwani (New)	6000-6500	5000-5500	1000
	Deesa	Closed	130-135	-
	Nagaur (New)	600-700	800	-100
	Dhabwali (New)	600	500-600	Unch
	All India	60000-65000	75000-80000	-15000

**Guar by - products prices: (As of November 07<sup>th</sup>)**
**Churi and Korma Prices:**

Commodity	Center	Rs/Qtl
Churi	Jodhpur	700
Korma	Jodhpur	867

**Guar Export Prices:**

Commodity	Variety	Value (\$/MT)
Guargum Split		3150
Guargum Powder	200 Mesh 5000 CPS	4100
	200 Mesh 3500 CPS	4050
Guargum Meal		225

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