

Domestic Fundamentals:

- Mixed sentiments recorded in key guar spot markets on Tuesday as markets couldn't find adequate cues to decide the prices either side.
- Price Ratio of guar seed to gum declined this week to 1.83 which in the earlier week was 1.84. Higher decline in guar gum prices compared to guar seed decreased the ratio. Sluggish demand of gum from overseas and good demand of seed from millers due to higher, churi and korma prices decreased the overall ratio. It is notable that current ratio is the lowest ratio in 6.6 years. Generally, ratio stood at 2.5 in past years.
- Churi and korma prices takes downward correction from recent highs. However, still there is upside potential left in Churi and korma prices due to lower crushing. Millers are not getting guar seed due to lower arrivals in the mandi and spur buying by stockists.
- Daily around 50000 bags of guar seed arrived in All India markets this week which was 60000 bags daily average arrivals last week.

Outlook: Fundamentals of guar seed are not very good which should take the prices down again in the next week.

NCDEX Guar Seed Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-16	+124.00	3122.00	3264.00	3103.00	3139.00	6050	-33370	4370	-2630
Feb-16	+127.00	3180.00	3307.00	3132.00	3180.00	131590	42360	68820	-7350
Mar-16	+129.00	3223.00	3355.00	3175.00	3226.00	9870	3170	12720	1070

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-16	+230.00	5820.00	6130.00	5800.00	5900.00	2526	-7264	2791	-1941
Feb-16	+230.00	5910.00	6200.00	5860.00	5970.00	23790	4992	32767	-2129
Mar-16	+240.00	6030.00	6290.00	5930.00	6050.00	4634	2571	9261	1562

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	11-Jan-16	11-Jan-16	11-Jan-16	11-Jan-16
Bikaner	19850	222	20072	19850
Deesa	1359	20	1379	1359
Sri Ganganagar	8191	20	8211	8191
Jodhpur	498	0	498	498
Nokha	120	0	120	120

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	11-Jan-16	11-Jan-16	11-Jan-16	11-Jan-16
Deesa	205	0	205	205
Bikaner	3059	0	3059	3059
Jodhpur	15133	110	15243	15133
Nokha	3184	0	3184	3184
Sri Ganganagar	9103	120	9223	9103

Churi and Korma Prices: As On 12 January, 2016

Commodity	Center	Rs/75kg
Churi	Jodhpur	1575
Korma	Jodhpur	1950
Churi	Sri Ganganagar	1650
Korma	Sri Ganganagar	1900

Guar Export Prices: As On 12 January, 2016

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		62	927
Guargum Powder	200 Mesh 5000 CPS	82	1226
	200 Mesh 3500 CPS	77	1151
Guargum Meal	Meal 40%	22	329
	Meal 50%	25	374

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		12-Jan-16	11-Jan-16	
Guar Seed	Jodhpur (Loose)	3250	3250	Unch
	Jodhpur(Delivery)	3450	3450	Unch
	Sri-Ganganagar(Loose)	3090	3065	25
	Sri-Ganganagar (Delivery)	3200	3200	Unch
	Nagaur (Loose)	2975	3000	-25
	Churu (Delivery)	3200	3200	Unch
	Alwar (Loose)	3000	3000	Unch
	Bikaner (Loose)	3100	3125	-25

	Bikaner (Delivery)	3200	3225	-25
	Nokha(Loose)	3150	3150	Unch
	Nokha (Delivery)	3263	3263	Unch
	Khajuwala (Loose)	3125	3100	25
	Khajuwala (Delivery)	3125	3100	25
	Hanumangarh (Loose)	3150	3050	100
	Hanumangarh (Delivery)	3350	3250	100
Haryana	Adampur (Loose)	3150	3200	-50
	Adampur (Delivery)	3350	3400	-50
	Sirsa (Loose)	3125	3100	25
	Bhiwani (Delivery)	NR	NR	-
	Dhabwali (Loose)	3120	3100	20
	Dhabwali (Delivery)	3220	3200	20
	Siwani (Loose)	3300	3225	75
	Ellanabad (Loose)	3200	3150	50
	Fatehabad (Loose)	3100	3100	Unch
Gujarat	Deesa (Loose)	NR	3145	-
	Patan (Loose)	3230	3205	25
	Rajkot (Loose)	3225	3250	-25
	Dhrol (Loose)	3305	3115	190
Madhya pradesh	Dabra (Loose)	NA	NA	-
Guar Gum				
Rajasthan	Jodhpur	6000	6050	-50
	Alwar	6000	6000	Unch
Haryana	Sirsa	6000	6000	Unch
	Bhiwani	NR	NR	-
	Dhabwali	6150	6100	50
	Ellanabad	6150	6100	50
	Fatehabad	6100	6100	Unch

Guar Seed Arrivals in Key Centers:

Commodity	Centre	Arrivals (Quintals)		Change
		12-Jan-16	11-Jan-16	
Guar Seed	Jodhpur	60	40	20
	Sri-Ganganagar	600	500	100
	Nagaur	200	400	-200
	Churu	900	800	100
	Alwar	300	400	-100

	Bikaner	2000	1500	500
	Nokha	300	500	-200
	Khajuwala	3000	3000	Unch
	Hanumangarh	500	200	300
Haryana	Adampur	800	800	Unch
	Sirsa	250	250	Unch
	Bhiwani	NR	NR	-
	Dhabwali	300	150	150
	Siwani	500	400	100
	Ellanabad	500	400	100
	Fatehabad	50	50	Unch
Gujarat	Deesa	NR	45	-
	Patan	227	220	7
	Rajkot	240	300	-60
	Dhrol	7	6	1
Madhya pradesh	Dabra	NA	NA	-
Total Arrivals/Above Markets		10734	9961	773

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