

Domestic Fundamentals:

- Guar prices surged today in key markets due to lower arrivals.
- 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	+19.00	3251.00	3306.00	3230.00	3274.00	2500	-3550	2600	-1770
Feb-16	-15.00	3313.00	3338.00	3252.00	3292.00	92880	-38710	67740	-1080
Mar-16	-27.00	3355.00	3378.00	3290.00	3328.00	8680	-1190	14080	1360

NCDEX Guar Gum Future Quotes:

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-16	+20.00	6130.00	6250.00	6020.00	6150.00	655	-1871	2029	-762
Feb-16	0.00	6220.00	6310.00	6070.00	6200.00	17845	-5945	32086	-681
Mar-16	-20.00	6260.00	6390.00	6170.00	6270.00	2600	-2034	9348	87

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	12-Jan-16	12-Jan-16	12-Jan-16	11-Jan-16
Bikaner	19960	304	20264	19850
Deesa	1389	0	1389	1359
Sri Ganganagar	8191	81	8272	8191
Jodhpur	498	20	518	498
Nokha	120	0	120	120

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	12-Jan-16	12-Jan-16	12-Jan-16	11-Jan-16
Deesa	205	0	205	205
Bikaner	3059	0	3059	3059
Jodhpur	15193	0	15193	15133
Nokha	3184	30	3214	3184
Sri Ganganagar	9203	40	9243	9103

Churi and Korma Prices: As On 13 January, 2016

Commodity	Center	Rs/75kg
Churi	Jodhpur	1500
Korma	Jodhpur	1900
Churi	Sri Ganganagar	1600
Korma	Sri Ganganagar	1850

Guar Export Prices: As On 13 January, 2016

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		63	943
Guargum Powder	200 Mesh 5000 CPS	83	1242
	200 Mesh 3500 CPS	78	1167
Guargum Meal	Meal 40%	23	344
	Meal 50%	26	389

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		13-Jan-16	12-Jan-16	
Guar Seed	Jodhpur (Loose)	3300	3250	50
	Jodhpur(Delivery)	3500	3450	50
	Sri-Ganganagar(Loose)	3200	3090	110
	Sri-Ganganagar (Delivery)	3350	3200	150
	Nagaur (Loose)	3000	2975	25
	Churu (Delivery)	3200	3200	Unch
	Alwar (Loose)	3000	3000	Unch
	Bikaner (Loose)	3200	3100	100

	Bikaner (Delivery)	3300	3200	100
	Nokha(Loose)	3100	3150	-50
	Nokha (Delivery)	3212	3263	-52
	Khajuwala (Loose)	3160	3125	35
	Khajuwala (Delivery)	3160	3125	35
	Hanumangarh (Loose)	3150	3150	Unch
	Hanumangarh (Delivery)	3350	3350	Unch
Haryana	Adampur (Loose)	3200	3150	50
	Adampur (Delivery)	3400	3350	50
	Sirsa (Loose)	3175	3125	50
	Bhiwani (Delivery)	NR	NR	-
	Dhabwali (Loose)	3050	3120	-70
	Dhabwali (Delivery)	3150	3220	-70
	Siwani (Loose)	3325	3300	25
	Ellanabad (Loose)	3225	3200	25
	Fatehabad (Loose)	3150	3100	50
Gujarat	Deesa (Loose)	3200	NR	-
	Patan (Loose)	3250	3230	20
	Rajkot (Loose)	3330	3225	105
	Dhrol (Loose)	NR	3305	-
Madhya pradesh	Dabra (Loose)	NA	NA	-
Guar Gum				
Rajasthan	Jodhpur	6200	6000	200
	Alwar	6200	6000	200
Haryana	Sirsa	6100	6000	100
	Bhiwani	NR	NR	-
	Dhabwali	6150	6150	Unch
	Ellanabad	6350	6150	200
	Fatehabad	6200	6100	100

Guar Seed Arrivals in Key Centers:

Commodity	Centre	Arrivals (Quintals)		Change
		13-Jan-16	12-Jan-16	
Guar Seed	Jodhpur	50	60	-10
	Sri-Ganganagar	600	600	Unch
	Nagaur	100	200	-100
	Churu	900	900	Unch
	Alwar	300	300	Unch

	Bikaner	2000	2000	Unch
	Nokha	400	300	100
	Khajuwala	3000	3000	Unch
	Hanumangarh	100	500	-400
Haryana	Adampur	700	800	-100
	Sirsa	300	250	50
	Bhiwani	NR	NR	-
	Dhabwali	100	300	-200
	Siwani	600	500	100
	Ellanabad	500	500	Unch
	Fatehabad	40	50	-10
Gujarat	Deesa	23	NR	-
	Patan	125	227	-102
	Rajkot	250	240	10
	Dhrol	NR	7	-
Madhya pradesh	Dabra	NA	NA	-
Total Arrivals/Above Markets		10088	10734	-646

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