

**Domestic Fundamentals:**

- Guar prices declined today in key markets due to higher arrivals compared to prior day.
- Daily around 35000-40000 bags of guar seed arrived in All India markets this week which was 50000 bags daily average arrivals last week.
- 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.

**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	-81	3224	3245	3165	3169	770	140	1020	-480
Feb-16	-56	3230	3270	3181	3190	76550	23370	68360	-50
Mar-16	-52	3265	3311	3222	3230	7650	3550	15410	970

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-16	-160	6100	6140	5910	5950	793	99	893	-574
Feb-16	-170	6120	6200	5920	5960	14491	5828	32089	-122
Mar-16	-180	6220	6280	6010	6040	2883	1272	9906	577

**Guar Seed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	14-Jan-16	14-Jan-16	14-Jan-16	11-Jan-16
Bikaner	20205	163	20368	19850
Deesa	1448	0	1448	1359
Sri Ganganagar	8262	0	8262	8191
Jodhpur	518	0	518	498
Nokha	50	0	50	120

**Guar Gum Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	14-Jan-16	14-Jan-16	14-Jan-16	11-Jan-16
Deesa	205	0	205	205
Bikaner	3089	0	3089	3059
Jodhpur	15183	10	15193	15133
Nokha	3204	40	3244	3184
Sri Ganganagar	9222	60	9282	9103

**Churi and Korma Prices: As On 15 January, 2016**

Commodity	Center	Rs/75kg
Churi	Jodhpur	1500
Korma	Jodhpur	1900
Churi	Sri Ganganagar	1600
Korma	Sri Ganganagar	1800

**Guar Export Prices: As On 15 January, 2016**

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		62	919
Guargum Powder	200 Mesh 5000 CPS	82	1216
	200 Mesh 3500 CPS	77	1142
Guargum Meal	Meal 40%	23	341
	Meal 50%	26	386

**Guar Seed Prices at Key Spot Markets:**

Commodity	Centre	Prices (Rs/Qtl)		Change
		15-Jan-16	14-Jan-16	
Rajasthan	Jodhpur (Loose)	3300	3350	-50
	Jodhpur(Delivery)	3500	3550	-50
	Sri-Ganganagar(Loose)	3140	3125	15
	Sri-Ganganagar (Delivery)	3250	3325	-75
	Nagaur (Loose)	2950	3000	-50
	Churu (Delivery)	3250	NR	-
	Alwar (Loose)	3050	NR	-

	Bikaner (Loose)	Closed	3175	-
	Bikaner (Delivery)	Closed	3375	-
	Nokha(Loose)	3100	3150	-50
	Nokha (Delivery)	3212	3263	-52
	Khajuwala (Loose)	3160	3190	-30
	Khajuwala (Delivery)	3160	3190	-30
	Hanumangarh (Loose)	3058	Closed	-
	Hanumangarh (Delivery)	3258	Closed	-
Haryana	Adampur (Loose)	3200	3200	Unch
	Adampur (Delivery)	3400	3400	Unch
	Sirsa (Loose)	3125	3190	-65
	Bhiwani (Delivery)	NR	NR	-
	Dhabwali (Loose)	3125	3100	25
	Dhabwali (Delivery)	3225	3200	25
	Siwani (Loose)	3275	3300	-25
	Ellanabad (Loose)	NR	3150	-
	Fatehabad (Loose)	3100	3150	-50
Gujarat	Deesa (Loose)	NA	Closed	-
	Patan (Loose)	3210	Closed	-
	Rajkot (Loose)	3185	Closed	-
	Dhrol (Loose)	3150	NR	-
Madhya pradesh	Dabra (Loose)	3200	NA	-
Guar Gum				
Rajasthan	Jodhpur	6250	6300	-50
	Alwar	6200	NR	-
Haryana	Sirsa	6150	6200	-50
	Bhiwani	NR	NR	-
	Dhabwali	6350	6150	200
	Ellanabad	NR	6250	-
	Fatehabad	6150	6200	-50

## Guar Seed Arrivals in Key Centers

Commodity	Centre	Arrivals (Quintals)		Change
		15-Jan-16	14-Jan-16	
Guar Seed	Jodhpur	NA	NA	-
	Sri-Ganganagar	500	500	Unch
	Nagaur	50	100	-50
	Churu	600	NR	-

	Alwar	400	NR	-
	Bikaner	Closed	1000	-
	Nokha	300	400	-100
	Khajuwala	2200	2000	200
	Hanumangarh	100	Closed	-
Haryana	Adampur	800	500	300
	Sirsa	300	150	150
	Bhiwani	NR	NR	-
	Dhabwali	250	100	150
	Siwani	400	400	Unch
	Ellanabad	NR	500	-
	Fatehabad	50	40	10
Gujarat	Deesa	NA	Closed	-
	Patan	23	Closed	-
	Rajkot	210	Closed	-
	Dhrol	5	NR	-
Madhya pradesh	Dabra	200	NA	-
Total Arrivals/Above Markets		6388	5690	698

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