

Domestic Fundamentals:

- Mixed sentiments reported in key guar market on Saturday.
- 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

*Future market table is based on 15th Jan 2016

Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	15-Jan-16	15-Jan-16	15-Jan-16	11-Jan-16
Bikaner	20176	142	20318	19850
Deesa	1448	0	1448	1359
Sri Ganganagar	8262	0	8262	8191
Jodhpur	518	0	518	498
Nokha	30	0	30	120

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	15-Jan-16	15-Jan-16	15-Jan-16	11-Jan-16
Deesa	205	0	205	205
Bikaner	3089	0	3089	3059
Jodhpur	15143	10	15153	15133
Nokha	3204	40	3244	3184
Sri Ganganagar	9272	10	9282	9103

Churi and Korma Prices: As On 16 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 16 January, 2016

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		62	915
Guargum Powder	200 Mesh 5000 CPS	82	1210
	200 Mesh 3500 CPS	77	1136
Guargum Meal	Meal 40%	23	339
	Meal 50%	26	384

Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		16-Jan-16	15-Jan-16	
Guar Seed				
Rajasthan	Jodhpur (Loose)	3300	3300	Unch
	Jodhpur(Delivery)	3500	3500	Unch
	Sri-Ganganagar(Loose)	3100	3140	-40
	Sri-Ganganagar (Delivery)	3200	3250	-50
	Nagaur (Loose)	3000	2950	50
	Churu (Delivery)	NR	3250	-
	Alwar (Loose)	NR	3050	-

	Bikaner (Loose)	3125	Closed	-
	Bikaner (Delivery)	3325	Closed	-
	Nokha(Loose)	3080	3100	-20
	Nokha (Delivery)	3191	3212	-21
	Khajuwala (Loose)	3080	3160	-80
	Khajuwala (Delivery)	3203	3286	-83
	Hanumangarh (Loose)	3070	3058	12
	Hanumangarh (Delivery)	3270	3258	12
Haryana	Adampur (Loose)	3150	3200	-50
	Adampur (Delivery)	3350	3400	-50
	Sirsa (Loose)	3100	3125	-25
	Bhiwani (Delivery)	NR	NR	-
	Dhabwali (Loose)	3170	3125	45
	Dhabwali (Delivery)	3270	3225	45
	Siwani (Loose)	NR	3275	-
	Ellanabad (Loose)	3070	NR	-
	Fatehabad (Loose)	3150	3100	50
Gujarat	Deesa (Loose)	NA	NA	-
	Patan (Loose)	3190	3210	-20
	Rajkot (Loose)	3200	3185	15
	Dhrol (Loose)	NA	3150	-
Madhya pradesh	Dabra (Loose)	3300	3200	100
Guar Gum				
Rajasthan	Jodhpur	6250	6250	Unch
	Alwar	NR	6200	-
Haryana	Sirsa	6000	6150	-150
	Bhiwani	NR	NR	-
	Dhabwali	6000	6350	-350
	Ellanabad	6100	NR	-
	Fatehabad	5850	6150	-300

Guar Seed Arrivals in Key Centers

Commodity	Centre	Arrivals (Quintals)		Change
		16-Jan-16	15-Jan-16	
Guar Seed	Jodhpur	NA	NA	-
	Sri-Ganganagar	500	500	Unch

	Nagaur	150	50	100
	Churu	NR	600	-
	Alwar	NR	400	-
	Bikaner	1000	Closed	-
	Nokha	400	300	100
	Khajuwala	2000	2200	-200
	Hanumangarh	250	100	150
Haryana	Adampur	500	800	-300
	Sirsa	250	300	-50
	Bhiwani	NR	NR	-
	Dhabwali	100	250	-150
	Siwani	NR	400	-
	Ellanabad	200	NR	-
	Fatehabad	50	50	Unch
Gujarat	Deesa	NA	NA	-
	Patan	86	23	63
	Rajkot	230	210	20
	Dhrol	3	5	-2
Madhya pradesh	Dabra	250	200	50
Total Arrivals/Above Markets		5969	6388	-419

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