

**Domestic Fundamentals:**

- Weak sentiments witnessed in key guar spot markets on Monday 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	-5	3169	3188	3164	3164	360		820	
Feb-16	+11	3180	3220	3152	3201	51340		70020	
Mar-16	+11	3220	3258	3193	3241	6640		15210	

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-16	+50	5990	6160	5930	6000	217		661	
Feb-16	+60	5950	6050	5890	6020	7753		31610	
Mar-16	+40	6020	6120	5970	6080	2202		10415	

## Guar Seed Stock Position &amp; Fed:

Stocks	Demat	In-Proce ss	Total	FED
	16-Jan-16	16-Jan-16	16-Jan-16	11-Jan-16
Bikaner	20349	0	20349	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 &amp; Fed:

Stocks	Demat	In-Process	Total	FED
	16-Jan-16	16-Jan-16	16-Jan-16	11-Jan-16
Deesa	205	0	205	205
Bikaner	3089	0	3089	3059
Jodhpur	15192	30	15222	15133
Nokha	3214	30	3244	3184
Sri Ganganagar	9272	50	9322	9103

## Churi and Korma Prices: As On 18 January, 2016

Commodity	Center	Rs/75kg
Churi	Jodhpur	1500
Korma	Jodhpur	1925
Churi	Sri Ganganagar	1600
Korma	Sri Ganganagar	1800

## Guar Export Prices: As On 18 January, 2016

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		62	917
Guargum Powder	200 Mesh 5000 CPS	82	1213
	200 Mesh 3500 CPS	77	1139
Guargum Meal	Meal 40%	23	340
	Meal 50%	26	385

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Guar Seed		18-Jan-16	16-Jan-16	
Rajasthan	Jodhpur (Loose)	3275	3300	-25
	Jodhpur(Delivery)	3475	3500	-25
	Sri-Ganganagar(Loose)	3080	3100	-20
	Sri-Ganganagar (Delivery)	3250	3200	50
	Nagaur (Loose)	3000	3000	Unch
	Churu (Delivery)	3250	NR	-

	Alwar (Loose)	3050	NR	-
	Bikaner (Loose)	3125	3125	Unch
	Bikaner (Delivery)	3325	3325	Unch
	Nokha(Loose)	3150	3080	70
	Nokha (Delivery)	3263	3191	73
	Khajuwala (Loose)	3080	3080	Unch
	Khajuwala (Delivery)	3203	3203	Unch
	Hanumangarh (Loose)	3060	3070	-10
	Hanumangarh (Delivery)	3260	3270	-10
Haryana	Adampur (Loose)	3100	3150	-50
	Adampur (Delivery)	3300	3350	-50
	Sirsa (Loose)	3090	3100	-10
	Bhiwani (Delivery)	3100	NR	-
	Dhabwali (Loose)	3050	3170	-120
	Dhabwali (Delivery)	3250	3270	-20
	Siwani (Loose)	3225	NR	-
	Ellanabad (Loose)	3075	3070	5
	Fatehabad (Loose)	2950	3150	-200
Gujarat	Deesa (Loose)	NA	NA	-
	Patan (Loose)	3175	3190	-15
	Rajkot (Loose)	3195	3200	-5
	Dhrol (Loose)	3215	NA	-
Madhya pradesh	Dabra (Loose)	3300	3300	Unch
Guar Gum				
Rajasthan	Jodhpur	6100	6250	-150
	Alwar	6200	NR	-
Haryana	Sirsa	6000	6000	Unch
	Bhiwani	5500	NR	-
	Dhabwali	6000	6000	Unch
	Ellanabad	6100	6100	Unch
	Fatehabad	6000	5850	150

## Guar Seed Arrivals in Key Centers:

Commodity	Centre	Arrivals (Quintals)		Change
		18-Jan-16	16-Jan-16	
Guar Seed	Jodhpur	80	NA	-
	Sri-Ganganagar	500	500	Unch
	Nagaur	100	150	-50

	Churu	500	NR	-
	Alwar	300	NR	-
	Bikaner	1000	1000	Unch
	Nokha	400	400	Unch
	Khajuwala	2000	2000	Unch
	Hanumangarh	200	250	-50
Haryana	Adampur	700	500	200
	Sirsa	400	250	150
	Bhiwani	25	NR	-
	Dhabwali	100	100	Unch
	Siwani	500	NR	-
	Ellanabad	500	200	300
	Fatehabad	30	50	-20
Gujarat	Deesa	NA	NA	-
	Patan	221	86	135
	Rajkot	280	230	50
	Dhrol	12	3	9
Madhya pradesh	Dabra	500	250	250
Total Arrivals/Above Markets		8348	5969	2379

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