

Domestic Fundamentals:

- Weak sentiments continue in key guar spot markets today despite of decrease in arrivals.
- Guar gum prices hit lower circuit on NCDEX platform today.
- 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 & Fed:

Stocks	Demat	In-Proce ss	Total	FED
	18-Jan-16	18-Jan-16	18-Jan-16	18-Jan-16
Bikaner	20320	10	20330	20320
Deesa	1448	0	1448	1448
Sri Ganganagar	8262	0	8262	8262
Jodhpur	498	0	498	498
Nokha	30	0	30	30

Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	18-Jan-16	18-Jan-16	18-Jan-16	18-Jan-16
Deesa	205	0	205	205
Bikaner	3089	0	3089	3089
Jodhpur	15076	30	15106	15076
Nokha	3244	0	3244	3244
Sri Ganganagar	9292	40	9332	9292

Churi and Korma Prices: As On 19 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 19 January,2016

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		62	918
Guargum Powder	200 Mesh 5000 CPS	82	1214
	200 Mesh 3500 CPS	77	1140
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		19-Jan-16	18-Jan-16	
Rajasthan	Jodhpur (Loose)	3300	3275	25
	Jodhpur(Delivery)	3500	3475	25
	Sri-Ganganagar(Loose)	3060	3080	-20
	Sri-Ganganagar (Delivery)	3250	3250	Unch
	Nagaur (Loose)	3000	3000	Unch

	Churu (Delivery)	NR	3250	-
	Alwar (Loose)	NR	3050	-
	Bikaner (Loose)	3100	3125	-25
	Bikaner (Delivery)	3300	3325	-25
	Nokha (Loose)	3100	3150	-50
	Nokha (Delivery)	3212	3263	-52
	Khajuwala (Loose)	3050	3080	-30
	Khajuwala (Delivery)	3172	3203	-31
	Hanumangarh (Loose)	3050	3060	-10
	Hanumangarh (Delivery)	3250	3260	-10
Haryana	Adampur (Loose)	3120	3100	20
	Adampur (Delivery)	3320	3300	20
	Sirsa (Loose)	3070	3090	-20
	Bhiwani (Delivery)	3100	3100	Unch
	Dhabwali (Loose)	3000	3050	-50
	Dhabwali (Delivery)	3200	3250	-50
	Siwani (Loose)	3225	3225	Unch
	Ellanabad (Loose)	3050	3075	-25
	Fatehabad (Loose)	3050	2950	100
Gujarat	Deesa (Loose)	3105	NA	-
	Patan (Loose)	3125	3175	-50
	Rajkot (Loose)	3100	3195	-95
	Dhrol (Loose)	3060	3215	-155
Madhya pradesh	Dabra (Loose)	3150	3300	-150
Guar Gum				
Rajasthan	Jodhpur	6100	6100	Unch
	Alwar	NR	6200	-
Haryana	Sirsa	6050	6000	50
	Bhiwani	5500	5500	Unch
	Dhabwali	6000	6000	Unch
	Ellanabad	6150	6100	50
	Fatehabad	6000	6000	Unch

Guar Seed Arrivals in Key Centers:

Commodity	Centre	Arrivals (Quintals)		Change
		19-Jan-16	18-Jan-16	
Guar Seed	Jodhpur	80	80	Unch
	Sri-Ganganagar	500	500	Unch

	Nagaur	150	100	50
	Churu	NR	500	-
	Alwar	NR	300	-
	Bikaner	1500	1000	500
	Nokha	200	400	-200
	Khajuwala	2500	2000	500
	Hanumangarh	100	200	-100
Haryana	Adampur	500	700	-200
	Sirsa	500	400	100
	Bhiwani	60	25	35
	Dhabwali	150	100	50
	Siwani	400	500	-100
	Ellanabad	500	500	Unch
	Fatehabad	30	30	Unch
Gujarat	Deesa	9	NA	-
	Patan	145	221	-76
	Rajkot	310	280	30
	Dhrol	19	12	7
Madhya pradesh	Dabra	200	500	-300
Total Arrivals/Above Markets		7853	8348	-495

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