

**Domestic Fundamentals:**

- Guar prices surged today in key markets on Friday due to speculation and weak arrivals. Also, recovery in prices of crude oil recently also support the prices.
- Gujarat govt has estimate 1.79 lac tons of guar seed production for 2015-16 in its second advance estimate which is 7% higher compared to last year. It is notable that govt has estimate 1.67 lac tons of guar seed production in 2014-15.
- Ratio of guar seed to gum declined this week to 1.77 which in the earlier week was 1.83. Higher decline in guar gum prices compared to guar seed decreased the ratio.
- As far as weekly guar gum exports are concerned, In the third week of January 2015, India has exported 5247 tons of guar gum powder, 740 tons of guar splits and 803.3 tons of guar meal. Recent week guar gum export figures takes the overall guar gum export figures to 14315 tons till 17<sup>th</sup> January in this month which is 5.8% higher compared to last month same period.
- 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:** Prices taken a short term recovery from lower levels. However, current fundamentals are not very good which will take the prices down again in near future.

**NCDEX Guar Seed Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-16	77	3172	3264	3150	3222	119940	-	64630	-
Feb-16	74	3195	3298	3193	3257	25340	-	22280	-
Mar-16	92	3240	3331	3234	3297	2730	-	3720	-

**NCDEX Guar Gum Future Quotes:**

Contract	+/- \$	Open	High	Low	Close	Volume	Change	OI	Change
Jan-16	200	5880	6110	5880	6080	17138	-	28038	-
Feb-16	200	6000	6190	5980	6160	7399	-	14459	-
Mar-16	190	6080	6270	6080	6220	563	-	1549	-

## Guar Seed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	21-Jan-16	21-Jan-16	21-Jan-16	18-Jan-16
Bikaner	20098	0	20098	20320
Deesa	1448	0	1448	1448
Sri Ganganagar	8262	30	8292	8262
Jodhpur	498	0	498	498
Nokha	30	0	30	30

## Guar Gum Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	21-Jan-16	21-Jan-16	21-Jan-16	18-Jan-16
Deesa	205	0	205	205
Bikaner	3119	0	3119	3089
Jodhpur	14665	0	14665	15076
Nokha	3274	0	3274	3244
Sri Ganganagar	9392	50	9442	9292

## Churi and Korma Prices: As On 22 January, 2016

Commodity	Center	Rs/75kg
Churi	Jodhpur	1650
Korma	Jodhpur	1900
Churi	Sri Ganganagar	1600
Korma	Sri Ganganagar	1800

## Guar Export Prices: As On 22 January, 2016

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		60	886
Guargum Powder	200 Mesh 5000 CPS	80	1181
	200 Mesh 3500 CPS	75	1107
Guargum Meal	Meal 40%	23	340
	Meal 50%	25	369

## Guar Seed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		22-Jan-16	21-Jan-16	
Rajasthan	Jodhpur (Loose)	3350	3200	150
	Jodhpur(Delivery)	3550	3400	150
	Sri-Ganganagar(Loose)	3125	3000	125
	Sri-Ganganagar (Delivery)	3250	3150	100
	Nagaur (Loose)	2925	2900	25
	Churu (Delivery)	3300	3200	100
	Alwar (Loose)	3100	3000	100
	Bikaner (Loose)	3150	2975	175

	Bikaner (Delivery)	3350	3175	175
	Nokha(Loose)	3050	2980	70
	Nokha (Delivery)	3160	3087	73
	Khajuwala (Loose)	3130	2990	140
	Khajuwala (Delivery)	3255	3110	146
	Hanumangarh (Loose)	3100	3000	100
	Hanumangarh (Delivery)	3300	3200	100
Haryana	Adampur (Loose)	3100	3000	100
	Adampur (Delivery)	3300	3200	100
	Sirsa (Loose)	3100	2950	150
	Bhiwani (Delivery)	3250	3200	50
	Dhabwali (Loose)	3125	3000	125
	Dhabwali (Delivery)	3325	3200	125
	Siwani (Loose)	3250	3075	175
	Ellanabad (Loose)	3150	3040	110
	Fatehabad (Loose)	2950	3000	-50
Gujarat	Deesa (Loose)	3080	NA	-
	Patan (Loose)	3080	3080	Unch
	Rajkot (Loose)	3205	3130	75
	Dhrol (Loose)	NA	3060	-
Madhya pradesh	Dabra (Loose)	3200	3150	50
Guar Gum				
Rajasthan	Jodhpur	6250	5800	450
	Alwar	6250	5900	350
Haryana	Sirsa	6150	5800	350
	Bhiwani	5900	5850	50
	Dhabwali	6250	5800	450
	Ellanabad	6200	5850	350
	Fatehabad	5950	5950	Unch

**Guar Seed Arrivals in Key Centers:**

Commodity	Centre	Arrivals (Quintals)		Change
		22-Jan-16	21-Jan-16	
Guar Seed	Jodhpur	50	50	Unch
	Sri-Ganganagar	500	700	-200
	Nagaur	150	100	50
	Churu	800	600	200
	Alwar	300	300	Unch

	Bikaner	1500	500	1000
	Nokha	200	200	Unch
	Khajuwala	2500	3000	-500
	Hanumangarh	500	300	200
Haryana	Adampur	1000	500	500
	Sirsa	250	100	150
	Bhiwani	200	200	Unch
	Dhabwali	200	60	140
	Siwani	500	300	200
	Ellanabad	500	550	-50
	Fatehabad	50	30	20
Gujarat	Deesa	4	NA	-
	Patan	94	93	1
	Rajkot	180	150	30
	Dhrol	NA	16	-
Madhya pradesh	Dabra	400	100	300
Total Arrivals/Above Markets		9878	7849	2029

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