

Domestic Fundamentals:

- Mostly firm sentiments reported among major spot markets on Wednesday amid lower arrivals. Some of the Mandis were closed on the occasion of Labor Day.
- Lower arrivals of guar accompanied with good demand for churi/korma in domestic market and export demand for guar gum in foreign market is likely to provide support to prices in domestic market. As of now prices are hovering around Rs 4330 per quintal. Guar is likely to be bullish with small technical corrections in coming weeks and touch Rs 4400.00-4450.00 per quintal.
- As per data released by Baker Hughes the number of oil rigs in USA has decreased to 991 as on 26th April 2019 down by 21 compared to 18th April 2019 and by 30 compared to 27th April 2018. The total number of oilrigs was recorded at 2213 worldwide in March'19 compared to 2179 in the same month last year. Slick water is slightly expensive compared to guar gum. However, U.S. is still importing slick water due to fear of unexpected surge in price of guar gum. Therefore, exports are being slightly affected.
- All India weekly average prices decreased by 0.85 percent to Rs. 3908.48 per quintal during the week ended 23rd April 2019. Guar seed (Cluster bean seeds) average price were ruling at Rs 3941.42 per quintal during 09-15 April 2019. As compared to prices in the week 16-23 April 2018, the prices are firm by 6.18 percent. Prices are expected to remain steady to firm in coming days.
- As per trade sources, recovery of guar gum from guar seed in Barmer, Bikaner and Ganganagar is coming around 29.50 -30.50 kg respectively. Export demand for guar gum is expected to remain at higher side during April-19. As of now guar gum prices in Jodhpur are hovering around Rs 8950 per quintal.
- The wholesale price index of guar seed during March'19 remained unchanged compared to previous month at 97.3. The WPI for March 2019 is up by 1.6 compared to last year for the same month and by 10.7 compared to March 2017. WPI is expected to stay firm in March'19.
- As per trade sources, export of guar split has increased in the month of March-19. Exports in the month of March-19 are up by around 16.38% compared to previous month. India exported around 10800 tonnes of guar split in the month of March-19 at an average FoB of \$ 1352.14 per tonne. Of the total quantity, around 8880 tonnes and 1239.83 tonnes have been exported to China and Unites States respectively.
- As per trade sources, export of guar gum has increased in the month of March-19 by 22.26 percent compared to previous month. India exported around 28907 tonnes of guar gum at an average FoB of \$ 1718.53 per tonne in the month of March-19 compared to 23643 tonnes in January-19 at an average FoB of \$ 1792.92 per tonne.

Outlook: Prices are likely to trade steady to firm in coming days.

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-19	12.5	4317	4343	4265	4329	77320	24,660	71200	-16,590
June-19	13.5	4377	4405	4328	4391.5	36850	17,070	56270	13,010

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-19	31	8650	8740	8584	8682	17955	1,425	30490	-7,920
June-19	43	8789	8879	8725	8823	16135	4,390	40300	7,500

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	29-Apr-19	29-Apr-19	29-Apr-19	29-Apr-19
Bikaner	23241	0	23241	23239
Deesa	198	0	198	198
Sri Ganganagar	1898	0	1898	1899
Jodhpur	1743	0	1743	1744
Nokha	70	0	70	70

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	29-Apr-19	29-Apr-19	29-Apr-19	29-Apr-19
Deesa	49	0	49	50
Bikaner	3823	0	3823	3824
Jodhpur	9475	30	9505	9476
Nokha	2644	0	2644	2644
Sri Ganganagar	4497	80	4577	4497

Churi and Korma Prices:		1-May-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1770
Korma	Jodhpur	2438
Churi	Sri Ganganagar	1575
Korma	Sri Ganganagar	2250

Guar Export Prices:		1-May-19	1-May-19
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		88	1265
Guargum Powder	200 Mesh 5000 CPS	108	1552
	200 Mesh 3500 CPS	103	1480
Guargum Meal	Meal 40%	24	345
	Meal 50%	34	489

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			1-May-19	30-Apr-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4190	4120	70
		Jodhpur(Delivery)	4400	4326	74
	Sri-Ganganagar	Sri-Ganganagar(Loose)	Closed	4150	-
		Sri-Ganganagar (Delivery)	Closed	4300	-
		Rawla (Loose)	Closed	4000	-
		Gharsana (Loose)	Closed	3995	-
		Raisinghnagar (Loose)	Closed	Closed	-
	Bikaner	Bikaner (Loose)	4050	4030	20
		Bikaner (Delivery)	4253	4232	21
		Nokha(Loose)	4050	4025	25
		Nokha (Delivery)	4253	4226	26
		Khajuwala (Loose)	NA	NA	-
		Khajuwala (Delivery)	NA	NA	-
		Lunkaransar (Loose)	4050	4050	Unch
	Hanumangarh	Hanumangarh (Loose)	NA	NA	-
		Hanumangarh (Delivery)	NA	NA	-
		Nohar (Loose)	4050	4150	-100
		Pilibanga (Loose)	NR	NR	-
	Nagaur	Nagaur (Loose)	Closed	4050	-
	Churu	Churu (Delivery)	Closed	4150	-
	Alwar	Alwar (Loose)	Closed	3900	-
Haryana	Hisar	Adampur (Loose)	4100	NA	-
		Adampur (Delivery)	4305	NA	-
	Bhiwani	Bhiwani (Delivery)	4250	4225	25
		Siwani (Loose)	4200	4110	90
	Sirsa	Sirsa (Loose)	NA	NA	-
		Dhabwali (Loose)	NA	NA	-
		Dhabwali (Delivery)	NA	NA	-

		Ellanabad (Loose)	NA	NA	-
	Fatehabad	Fatehabad (Loose)	NA	NA	-
Gujarat	Banaskantha	Deesa (Loose)	3875	3950	-75
	Patan	Patan (Loose)	3985	3925	60
	Rajkot	Rajkot (Loose)	3975	3985	-10
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9000	8750	250
	Alwar	Alwar	Closed	8700	-
	Hanumangarh	Nohar	8900	8900	Unch
Haryana	Bhiwani	Bhiwani	8900	8900	Unch
	Sirsa	Sirsa	NA	NA	-
		Dhabwali	NA	NA	-
		Ellanabad	NA	NA	-
	Fatehabad	Fatehabad	NA	NA	-

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			1-May-19	30-Apr-19	
Rajasthan	Jodhpur	Jodhpur	3	10	-7
	Sri-Ganganagar	Sri-Ganganagar	Closed	600	-
		Rawla	Closed	50	-
		Gharsana	Closed	10	-
		Raisinghnagar	Closed	Closed	-
	Bikaner	Bikaner	200	300	-100
		Nokha	450	450	Unch
		Khajuwala	NA	NA	-
		Lunkaransar	200	100	100
	Hanumangarh	Hanumangarh	NA	NA	-
		Nohar	150	200	-50
		Pilibanga	NR	NR	-
	Nagaur	Nagaur	Closed	200	-
	Churu	Churu	Closed	500	-
	Alwar	Alwar	Closed	200	-
Haryana	Hisar	Adampur	40	NA	-
	Bhiwani	Bhiwani	400	300	100
		Siwani	1500	1000	500
	Sirsa	Sirsa	NA	NA	-
		Dhabwali	NA	NA	-

		Ellanabad	NA	NA	-
	Fatehabad	Fatehabad	NA	NA	-
Gujarat	Banaskantha	Deesa	15	15	Unch
	Patan	Patan	33	34	-1
	Rajkot	Rajkot	60	25	35
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			3051	3994	-943

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