

Domestic Fundamentals:

- Mostly firm sentiments reported among major spot markets on Tuesday amid lower arrivals.
- As per trade sources, export of guar split has decreased in the month of April-19. Exports in the month of April-19 are down by around 45.24% compared to previous month. India exported around 5914 tonnes of guar split in the month of April-19 at an average FoB of \$ 1396.73 per tonne. Of the total quantity, around 5140 tonnes have been exported to China.
- All India weekly average prices increased by 0.87 percent to Rs. 3986.14 per quintal during the week ended 15th May 2019. Guar seed (Cluster bean seeds) average price were ruling at Rs 3951.59 per quintal during 01-08 May 2019. As compared to prices in the week 09-15 May 2018, the prices are firm by 14.23 percent. Prices are expected to remain steady to firm in coming days.
- As per data released by Baker Hughes the number of oil rigs in USA has decreased to 987 as on 17th May 2019 down by 1 compared to 10th May 2019 and by 59 compared to 18th May 2018. The total number of oilrigs was recorded at 2140 worldwide in April'19 compared to 2087 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.
- Guar seed future June contract touched a low of Rs 4400.00 per quintal before closing at Rs 4406.00 per quintal during the week. As per trade sources, guar is likely to be bullish with small technical corrections in coming weeks and touch Rs 4500.00-4550.00 per quintal due to lower arrivals and good export demand.
- The wholesale price index of guar seed has increased from 97.3 in March-2019 to 100.6 in April- 2019. The WPI for April 2019 is up by 9.3 compared to last year for the same month and by 10.3 compared to April 2017. WPI is expected to stay slightly firm in May'19.
- As per trade sources, millers are offering gum powder 200mesh/5000CPS and gum powder 200mesh/3500CPS for FoB \$1550-1560 per tonne and FoB \$1480-1490 per tonne respectively at mundra port. Guar gum in Jodhpur is hovering around Rs 9000 per quintal. Prices are expected to trade steady to firm in near future due better export demand and lower arrivals. Traders are advised to buy on correction.
- 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 8900 per quintal.

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 |
| June-19 | 17.5 | 4408 | 4429 | 4394 | 4414 | 33380 | -3,000 | 108340 | -3,900 |
| July-19 | 16.5 | 4468.5 | 4485.5 | 4455 | 4471.5 | 5410 | -30 | 19110 | 2,300 |

| Guar Gum | | | | | | | | | |
|----------|--------|------|------|------|-------|--------|-------------|-------|-----------|
| Contract | +/- \$ | Open | High | Low | Close | Volume | Vol. Change | OI | OI Change |
| June-19 | 30 | 8840 | 8867 | 8792 | 8833 | 8210 | 1,140 | 55265 | -2,375 |
| July-19 | 23 | 8948 | 9000 | 8931 | 8965 | 3640 | 1,600 | 12895 | 2,700 |

| Guar Seed Stock Position & EDD: | | | | |
|---------------------------------|-----------|------------|-----------|-----------|
| Stocks | Demat | In-Process | Total | EDD |
| | 20-May-19 | 20-May-19 | 20-May-19 | 20-May-19 |
| Bikaner | 23128 | 70 | 23198 | 23127 |
| Deesa | 139 | 0 | 139 | 139 |
| 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 |
| | 20-May-19 | 20-May-19 | 20-May-19 | 20-May-19 |
| Deesa | 49 | 0 | 49 | 50 |
| Bikaner | 3678 | 0 | 3678 | 3680 |
| Jodhpur | 8748 | 59 | 8807 | 8749 |
| Nokha | 2369 | 20 | 2389 | 2370 |
| Sri Ganganagar | 3745 | 0 | 3745 | 3745 |

| Churi and Korma Prices: | | 21-May-19 |
|-------------------------|----------------|-----------|
| Commodity | Center | Rs/75kg |
| Churi | Jodhpur | 1825 |
| Korma | Jodhpur | 2494 |
| Churi | Sri Ganganagar | 1613 |
| Korma | Sri Ganganagar | 2288 |

| Guar Export Prices: | | 21-May-19 | 21-May-19 |
|-----------------------------|-------------------|---------------|---------------|
| | Variety | Value (Rs/Kg) | Value (\$/MT) |
| Guargum/Split (Mundra Port) | | 89 | 1277 |
| Guargum Powder | 200 Mesh 5000 CPS | 109 | 1563 |
| | 200 Mesh 3500 CPS | 104 | 1492 |
| Guargum Meal | Meal 40% | 24 | 344 |
| | Meal 50% | 34 | 488 |

| Guar Seed Prices at Key Spot Markets: | | | | | |
|---------------------------------------|----------------|---------------------------|-----------------|-----------|--------|
| Commodity | District | Centre | Prices (Rs/Qtl) | | Change |
| Guar Seed | | | 21-May-19 | 20-May-19 | |
| Rajasthan | Jodhpur | Jodhpur (Loose) | 4450 | 4400 | 50 |
| | | Jodhpur(Delivery) | 4673 | 4620 | 53 |
| | Sri-Ganganagar | Sri-Ganganagar(Loose) | 4150 | 4200 | -50 |
| | | Sri-Ganganagar (Delivery) | 4300 | 4350 | -50 |
| | | Rawla (Loose) | 4150 | 4125 | 25 |
| | | Gharsana (Loose) | NR | 4150 | - |
| | | Raisinghnagar (Loose) | 4175 | 4150 | 25 |
| | Bikaner | Bikaner (Loose) | 4175 | 4160 | 15 |
| | | Bikaner (Delivery) | 4384 | 4368 | 16 |
| | | Nokha(Loose) | 4150 | 4140 | 10 |
| | | Nokha (Delivery) | 4358 | 4347 | 11 |
| | | Khajuwala (Loose) | 4190 | 4150 | 40 |
| | | Khajuwala (Delivery) | 4400 | 4358 | 42 |
| | | Lunkaransar (Loose) | 4200 | 4150 | 50 |
| | Hanumangarh | Hanumangarh (Loose) | NA | NA | - |
| | | Hanumangarh (Delivery) | NA | NA | - |
| | | Nohar (Loose) | 4200 | 4200 | Unch |
| | | Pilibanga (Loose) | NR | NR | - |
| | Nagaur | Nagaur (Loose) | 4150 | 4100 | 50 |
| | Churu | Churu (Delivery) | 4250 | 4250 | Unch |
| | Alwar | Alwar (Loose) | 4000 | 4000 | Unch |
| Haryana | Hisar | Adampur (Loose) | 4180 | 4150 | 30 |
| | | Adampur (Delivery) | 4389 | 4358 | 32 |
| | Bhiwani | Bhiwani (Delivery) | 4400 | 4350 | 50 |
| | | Siwani (Loose) | 4325 | 4325 | Unch |
| | Sirsa | Sirsa (Loose) | 4200 | 4180 | 20 |
| | | Dhabwali (Loose) | 4100 | 4050 | 50 |
| | | Dhabwali (Delivery) | 4305 | 4253 | 53 |

| | | | | | |
|----------------|-------------|-------------------|------|------|------|
| | | Ellanabad (Loose) | 4100 | 4100 | Unch |
| | Fatehabad | Fatehabad (Loose) | 4000 | 4000 | Unch |
| Gujarat | Banaskantha | Deesa (Loose) | 4050 | 4100 | -50 |
| | Patan | Patan (Loose) | 3970 | 4000 | -30 |
| | Rajkot | Rajkot (Loose) | 4050 | 4040 | 10 |
| | Jamnagar | Dhrol (Loose) | NA | NA | - |
| Madhya Pradesh | Gwalior | Dabra (Loose) | NA | NA | - |
| Guar Gum | | | | | |
| Rajasthan | Jodhpur | Jodhpur | 8950 | 8900 | 50 |
| | Alwar | Alwar | 9000 | 9000 | Unch |
| | Hanumangarh | Nohar | 8900 | 8900 | Unch |
| Haryana | Bhiwani | Bhiwani | 9150 | 8950 | 200 |
| | Sirsa | Sirsa | 8900 | 8900 | Unch |
| | | Dhabwali | 8900 | 8900 | Unch |
| | | Ellanabad | 9000 | 9000 | Unch |
| | Fatehabad | Fatehabad | 8920 | 8900 | 20 |

Guar Seed Arrivals in Key Centers

| Commodity | District | Centre | Arrivals (Quintals) | | Change |
|-----------|----------------|----------------|---------------------|-----------|--------|
| Guar Seed | | | 21-May-19 | 20-May-19 | |
| Rajasthan | Jodhpur | Jodhpur | 25 | NA | - |
| | Sri-Ganganagar | Sri-Ganganagar | 300 | 200 | 100 |
| | | Rawla | 100 | 150 | -50 |
| | | Gharsana | NR | 53 | - |
| | | Raisinghnagar | 300 | 400 | -100 |
| | Bikaner | Bikaner | 250 | 250 | Unch |
| | | Nokha | 325 | 250 | 75 |
| | | Khajuwala | 100 | 60 | 40 |
| | | Lunkaransar | 100 | 100 | Unch |
| | Hanumangarh | Hanumangarh | NA | NA | - |
| | | Nohar | 200 | 300 | -100 |
| | | Pilibanga | NR | NR | - |
| | Nagaur | Nagaur | 100 | 100 | Unch |
| | Churu | Churu | 500 | 500 | Unch |
| | Alwar | Alwar | 200 | 200 | Unch |
| Haryana | Hisar | Adampur | 300 | 250 | 50 |
| | Bhiwani | Bhiwani | 500 | 500 | Unch |
| | | Siwani | 1000 | 1200 | -200 |
| | Sirsa | Sirsa | 1000 | 1000 | Unch |

| | | | | | |
|------------------------------|-------------|-----------|------|------|------|
| | | Dhabwali | 100 | 100 | Unch |
| | | Ellanabad | 100 | 15 | 85 |
| Gujarat | Fatehabad | Fatehabad | 50 | NA | - |
| | Banaskantha | Deesa | NA | NA | - |
| | Patan | Patan | 34 | 13 | 21 |
| | Rajkot | Rajkot | 70 | 85 | -15 |
| Madhya Pradesh | Jamnagar | Dhrol | NA | NA | - |
| | Gwalior | Dabra | NA | NA | - |
| Total Arrivals/Above Markets | | | 5654 | 5726 | -72 |

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