

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot markets on Thursday amid lower arrivals.
- All India weekly average prices decreased by 0.24 percent to Rs. 3976.54 per quintal during the week ended 23rd May 2019. Guar seed (Cluster bean seeds) average price were ruling at Rs 3986.14 per quintal during 09-15 May 2019. As compared to prices in the week 16-23 May 2018, the prices are firm by 12.85 percent. Prices are expected to remain steady to firm in coming days.
- As per trade sources, export of guar gum has decreased in the month of April-19 by 8.02 percent compared to previous month. India exported around 26588 tonnes of guar gum at an average FoB of \$ 1871.23 per tonne in the month of April-19 compared to 28907 tonnes in March-19 at an average FoB of \$ 1718.53 per tonne. Exports are expected to remain at higher side in May-19 as well.
- 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.
- 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.
- 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	30.5	4400	4439.5	4325	4436	74960	32,480	100700	-8,510
July-19	24.5	4459.5	4495	4363	4493	13630	4,530	26420	3,460

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
June-19	46	8831	8905	8691	8880	14065	4,795	51660	-2,485
July-19	48	8976	9035	8817	9020	6275	3,340	18050	3,660

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	22-May-19	22-May-19	22-May-19	20-May-19
Bikaner	23218	0	23218	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
	22-May-19	22-May-19	22-May-19	20-May-19
Deesa	49	0	49	50
Bikaner	3679	0	3679	3680
Jodhpur	8778	20	8798	8749
Nokha	2389	0	2389	2370
Sri Ganganagar	3745	20	3765	3745

Churi and Korma Prices:		23-May-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1825
Korma	Jodhpur	2475
Churi	Sri Ganganagar	1631
Korma	Sri Ganganagar	2250

Guar Export Prices:		23-May-19	23-May-19
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		90	1291
Guargum Powder	200 Mesh 5000 CPS	110	1578
	200 Mesh 3500 CPS	105	1506
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			23-May-19	22-May-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4450	4450	Unch
		Jodhpur(Delivery)	4673	4673	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4200	4200	Unch
		Sri-Ganganagar (Delivery)	4350	4350	Unch
		Rawla (Loose)	NR	4170	-
		Gharsana (Loose)	NR	4155	-
		Raisinghnagar (Loose)	4180	4200	-20
	Bikaner	Bikaner (Loose)	4160	4200	-40
		Bikaner (Delivery)	4368	4410	-42
		Nokha(Loose)	4140	4150	-10
		Nokha (Delivery)	4347	4358	-11
		Khajuwala (Loose)	4160	4180	-20
		Khajuwala (Delivery)	4368	4389	-21
		Lunkaransar (Loose)	4150	4200	-50
	Hanumangarh	Hanumangarh (Loose)	NA	NA	-
		Hanumangarh (Delivery)	NA	NA	-
		Nohar (Loose)	4250	4250	Unch
		Pilibanga (Loose)	NR	4135	-
	Nagaur	Nagaur (Loose)	4100	4150	-50
	Churu	Churu (Delivery)	4250	4250	Unch
	Alwar	Alwar (Loose)	4000	4000	Unch
Haryana	Hisar	Adampur (Loose)	4225	4200	25
		Adampur (Delivery)	4436	4410	26
	Bhiwani	Bhiwani (Delivery)	4400	4400	Unch
		Siwani (Loose)	4330	4350	-20
	Sirsa	Sirsa (Loose)	NR	4240	-
		Dhabwali (Loose)	4000	4050	-50
		Dhabwali (Delivery)	4200	4253	-53

		Ellanabad (Loose)	4100	NA	-
	Fatehabad	Fatehabad (Loose)	4000	4000	Unch
Gujarat	Banaskantha	Deesa (Loose)	4100	4050	50
	Patan	Patan (Loose)	3985	3950	35
	Rajkot	Rajkot (Loose)	4045	4055	-10
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8950	8950	Unch
	Alwar	Alwar	9000	9000	Unch
	Hanumangarh	Nohar	9000	9000	Unch
Haryana	Bhiwani	Bhiwani	9200	9200	Unch
	Sirsa	Sirsa	NR	9000	-
		Dhabwali	8950	9000	-50
		Ellanabad	8900	NA	-
	Fatehabad	Fatehabad	8900	9000	-100

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			23-May-19	22-May-19	
Rajasthan	Jodhpur	Jodhpur	28	25	3
	Sri-Ganganagar	Sri-Ganganagar	200	300	-100
		Rawla	NR	100	-
		Gharsana	NR	60	-
		Raisinghnagar	250	300	-50
	Bikaner	Bikaner	150	200	-50
		Nokha	250	325	-75
		Khajuwala	100	100	Unch
		Lunkaransar	150	300	-150
	Hanumangarh	Hanumangarh	NA	NA	-
		Nohar	250	250	Unch
		Pilibanga	NR	25	-
	Nagaur	Nagaur	100	125	-25
Haryana	Churu	Churu	600	500	100
	Alwar	Alwar	200	250	-50
	Hisar	Adampur	400	600	-200
	Bhiwani	Bhiwani	800	400	400
		Siwani	1000	1500	-500
	Sirsa	Sirsa	NR	1200	-

		Dhabwali	50	100	-50
		Ellanabad	100	NA	-
	Fatehabad	Fatehabad	50	100	-50
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	15	18	-3
	Rajkot	Rajkot	250	22	228
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			4943	6800	-1857

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