

**Domestic Fundamentals:**

- Mostly weak sentiments reported among major spot markets on Monday amid lower arrivals.
- As per preliminary sentiments from market sources, acreage of guar is likely to decrease and farmers are likely to shift to other remunerative crops such as cotton and pulses. Increase in crude oil prices are not supporting gum prices as North American importers are using slick water for hydraulic fracturing.
- As per data released by Baker Hughes the number of oil rigs in USA has decreased to 983 as on 24th May 2019 down by 4 compared to 17th May 2019 and by 76 compared to 25th 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.
- 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 weak 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 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.
- 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 8850 per quintal.

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

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
June-19	-81	4418	4418	4333	4338	48390	190	96720	-1,050
July-19	-77.5	4479.5	4479.5	4395.5	4400	14750	1,660	36540	6,040

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
June-19	-166	8850	8850	8682	8690	13255	2,595	43190	-5,845
July-19	-164	8990	8990	8830	8835	7790	2,445	26115	5,045

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	25-May-19	25-May-19	25-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
	25-May-19	25-May-19	25-May-19	20-May-19
Deesa	49	0	49	50
Bikaner	3678	40	3718	3680
Jodhpur	8703	30	8733	8749
Nokha	2389	0	2389	2370
Sri Ganganagar	3765	0	3765	3745

Churi and Korma Prices:		27-May-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1825
Korma	Jodhpur	2475
Churi	Sri Ganganagar	1594
Korma	Sri Ganganagar	2250

Guar Export Prices:		27-May-19	27-May-19
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		90	1292
Guargum Powder	200 Mesh 5000 CPS	110	1579
	200 Mesh 3500 CPS	105	1507
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			27-May-19	25-May-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4440	4450	-10
		Jodhpur(Delivery)	4662	4673	-11
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4200	4200	Unch
		Sri-Ganganagar (Delivery)	4350	4350	Unch
		Rawla (Loose)	4150	4150	Unch
		Gharsana (Loose)	NR	4141	-
		Raisinghnagar (Loose)	4150	4175	-25
	Bikaner	Bikaner (Loose)	4160	4180	-20
		Bikaner (Delivery)	4368	4389	-21
		Nokha(Loose)	4125	4160	-35
		Nokha (Delivery)	4331	4368	-37
		Khajuwala (Loose)	4150	NR	-
		Khajuwala (Delivery)	4358	NR	-
		Lunkaransar (Loose)	4200	4175	25
	Hanumangarh	Hanumangarh (Loose)	NA	4193	-
		Hanumangarh (Delivery)	NA	4403	-
		Nohar (Loose)	Closed	4250	-
		Pilibanga (Loose)	NR	4071	-
	Nagaur	Nagaur (Loose)	4125	4050	75
	Churu	Churu (Delivery)	4250	4250	Unch
	Alwar	Alwar (Loose)	4000	4000	Unch
Haryana	Hisar	Adampur (Loose)	4150	4200	-50
		Adampur (Delivery)	4358	4410	-53
	Bhiwani	Bhiwani (Delivery)	4400	4425	-25
		Siwani (Loose)	4360	4340	20
	Sirsa	Sirsa (Loose)	4170	4230	-60
		Dhabwali (Loose)	4000	4000	Unch
		Dhabwali (Delivery)	4200	4200	Unch

		Ellanabad (Loose)	4100	4100	Unch
	Fatehabad	Fatehabad (Loose)	3950	4000	-50
Gujarat	Banaskantha	Deesa (Loose)	4050	NA	-
	Patan	Patan (Loose)	3975	3975	Unch
	Rajkot	Rajkot (Loose)	4025	4050	-25
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8950	9000	-50
	Alwar	Alwar	9000	9000	Unch
	Hanumangarh	Nohar	Closed	9000	-
Haryana	Bhiwani	Bhiwani	9125	9225	-100
	Sirsa	Sirsa	8850	9000	-150
		Dhabwali	9000	9000	Unch
		Ellanabad	8900	8900	Unch
	Fatehabad	Fatehabad	8950	9000	-50

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			27-May-19	25-May-19	
Rajasthan	Jodhpur	Jodhpur	89	48	41
	Sri-Ganganagar	Sri-Ganganagar	300	150	150
		Rawla	100	50	50
		Gharsana	NR	83	-
		Raisinghnagar	300	300	Unch
	Bikaner	Bikaner	300	200	100
		Nokha	400	300	100
		Khajuwala	60	NR	-
		Lunkaransar	100	50	50
	Hanumangarh	Hanumangarh	NA	80	-
		Nohar	Closed	300	-
		Pilibanga	NR	2	-
	Nagaur	Nagaur	70	150	-80
	Churu	Churu	500	600	-100
	Alwar	Alwar	150	200	-50
Haryana	Hisar	Adampur	300	300	Unch
	Bhiwani	Bhiwani	400	800	-400
		Siwani	1300	1000	300
	Sirsa	Sirsa	1000	1300	-300

		Dhabwali	70	50	20
		Ellanabad	100	100	Unch
	Fatehabad	Fatehabad	100	100	Unch
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	6	38	-32
	Rajkot	Rajkot	10	32	-22
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			5655	6233	-578

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