

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot markets on Wednesday amid higher arrivals.
- Guar seed future June contract recovered by Rs 6.50 per quintal and closed at Rs 4272.50 per quintal. Although, expectation of fall in sowing area in upcoming Kharif season and uncertainty over monsoon are supporting factors. However, low export demand and fall in crude oil prices are keeping guar bearish.
- 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, recovery of guar gum from guar seed in Barmer, Bikaner and Ganganagar is coming around 29.50 -30.50 kg respectively.. As of now guar gum prices in Jodhpur are hovering around Rs 8800 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	6.5	4271.5	4287.5	4255	4272.5	40770	-35,560	87450	-6,580
July-19	5.5	4339	4347.5	4317	4335	16030	-12,640	48270	3,640

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
June-19	27	8518	8544	8455	8524	8940	-11,645	32670	-4,610
July-19	16	8640	8680	8594	8660	8400	-3,680	34750	2,775

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	28-May-19	28-May-19	28-May-19	27-May-19
Bikaner	23017	0	23017	23217
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
	28-May-19	28-May-19	28-May-19	27-May-19
Deesa	49	0	49	50
Bikaner	3718	0	3718	3720
Jodhpur	8589	0	8589	8589
Nokha	2289	0	2289	2390
Sri Ganganagar	3675	0	3675	3765

Churi and Korma Prices:		29-May-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1800
Korma	Jodhpur	2475
Churi	Sri Ganganagar	1538
Korma	Sri Ganganagar	2250

Guar Export Prices:		29-May-19	29-May-19
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		NR	NR
Guargum Powder	200 Mesh 5000 CPS	NR	NR
	200 Mesh 3500 CPS	NR	NR
Guargum Meal	Meal 40%	NR	NR
	Meal 50%	NR	NR

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			29-May-19	28-May-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4325	4400	-75
		Jodhpur(Delivery)	4541	4620	-79
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4125	4150	-25
		Sri-Ganganagar (Delivery)	4275	4300	-25
		Rawla (Loose)	4050	4080	-30
		Gharsana (Loose)	NR	4065	-
		Raisinghnagar (Loose)	4100	4100	Unch
	Bikaner	Bikaner (Loose)	4100	4160	-60
		Bikaner (Delivery)	4305	4368	-63
		Nokha(Loose)	4025	4080	-55
		Nokha (Delivery)	4226	4284	-58
		Khajuwala (Loose)	4070	4150	-80
		Khajuwala (Delivery)	4274	4358	-84
		Lunkaransar (Loose)	4100	4150	-50
	Hanumangarh	Hanumangarh (Loose)	NA	3700	-
		Hanumangarh (Delivery)	NA	4069	-
		Nohar (Loose)	4100	4100	Unch
		Pilibanga (Loose)	NR	NR	-
	Nagaur	Nagaur (Loose)	4100	4100	Unch
	Churu	Churu (Delivery)	4200	4200	Unch
	Alwar	Alwar (Loose)	4000	4000	Unch
Haryana	Hisar	Adampur (Loose)	4125	4150	-25
		Adampur (Delivery)	4331	4358	-26
	Bhiwani	Bhiwani (Delivery)	4250	4325	-75
		Siwani (Loose)	4240	4275	-35
	Sirsa	Sirsa (Loose)	4100	4150	-50
		Dhabwali (Loose)	3900	3950	-50
		Dhabwali (Delivery)	4095	4148	-53

		Ellanabad (Loose)	4000	4000	Unch
	Fatehabad	Fatehabad (Loose)	3950	4000	-50
Gujarat	Banaskantha	Deesa (Loose)	3950	4025	-75
	Patan	Patan (Loose)	4025	3975	50
	Rajkot	Rajkot (Loose)	3965	4000	-35
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8625	8800	-175
	Alwar	Alwar	8800	8800	Unch
	Hanumangarh	Nohar	8600	8800	-200
Haryana	Bhiwani	Bhiwani	8850	9050	-200
	Sirsa	Sirsa	8600	8800	-200
		Dhabwali	8600	8800	-200
		Ellanabad	8700	8700	Unch
	Fatehabad	Fatehabad	8600	8800	-200

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			29-May-19	28-May-19	
Rajasthan	Jodhpur	Jodhpur	3	162	-159
	Sri-Ganganagar	Sri-Ganganagar	200	300	-100
		Rawla	100	70	30
		Gharsana	NR	85	-
		Raisinghnagar	500	400	100
	Bikaner	Bikaner	300	400	-100
		Nokha	350	300	50
		Khajuwala	150	150	Unch
		Lunkaransar	100	50	50
	Hanumangarh	Hanumangarh	NA	82	-
		Nohar	300	500	-200
		Pilibanga	NR	NR	-
	Nagaur	Nagaur	100	100	Unch
	Churu	Churu	600	600	Unch
	Alwar	Alwar	200	200	Unch
Haryana	Hisar	Adampur	400	500	-100
	Bhiwani	Bhiwani	200	600	-400
		Siwani	1500	1200	300
	Sirsa	Sirsa	800	800	Unch

		Dhabwali	150	100	50
		Ellanabad	50	60	-10
	Fatehabad	Fatehabad	50	50	Unch
Gujarat	Banaskantha	Deesa	15	NA	-
	Patan	Patan	23	11	12
	Rajkot	Rajkot	53	75	-22
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			6144	6795	-651

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