

Domestic Fundamentals:

- *Mostly firm sentiments reported among major spot markets on Thursday amid lower arrivals.*
- *Guar prices are not able to get any support due to low export demand and fall in crude oil prices. Guar future June contract fell by around Rs 150 per quintal in past days. As per trade sources guar is likely to remain bearish with small technical recoveries.*
- *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	2.5	4278	4300	4266	4277	32130	-8,640	86850	-600
July-19	3.5	4338	4361.5	4326	4339	14960	-1,070	51700	3,430

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
June-19	24	8537	8585	8493	8548	6365	-2,575	30250	-2,420
July-19	27	8670	8728	8635	8690	6645	-1,755	36930	2,180

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	29-May-19	29-May-19	29-May-19	27-May-19
Bikaner	22927	0	22927	23217
Deesa	39	0	39	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
	29-May-19	29-May-19	29-May-19	27-May-19
Deesa	49	0	49	50
Bikaner	3718	0	3718	3720
Jodhpur	8549	0	8549	8589
Nokha	2210	29	2239	2390
Sri Ganganagar	3660	0	3660	3765

Churi and Korma Prices:		30-May-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1800
Korma	Jodhpur	2475
Churi	Sri Ganganagar	1538
Korma	Sri Ganganagar	2250

Guar Export Prices:		30-May-19	30-May-19
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		88	1259
Guargum Powder	200 Mesh 5000 CPS	108	1546
	200 Mesh 3500 CPS	103	1474
Guargum Meal	Meal 40%	24	343
	Meal 50%	34	487

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			30-May-19	29-May-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4400	4325	75
		Jodhpur(Delivery)	4620	4541	79
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4100	4125	-25
		Sri-Ganganagar (Delivery)	4250	4275	-25
		Rawla (Loose)	4060	4050	10
		Gharsana (Loose)	NR	3960	-
		Raisinghnagar (Loose)	4100	4100	Unch
	Bikaner	Bikaner (Loose)	4100	4100	Unch
		Bikaner (Delivery)	4305	4305	Unch
		Nokha(Loose)	4100	4025	75
		Nokha (Delivery)	4305	4226	79
		Khajuwala (Loose)	4075	4070	5
		Khajuwala (Delivery)	4279	4274	5
		Lunkaransar (Loose)	4100	4100	Unch
	Hanumangarh	Hanumangarh (Loose)	NA	3520	-
		Hanumangarh (Delivery)	NA	3750	-
		Nohar (Loose)	4100	4100	Unch
		Pilibanga (Loose)	NR	NR	-
	Nagaur	Nagaur (Loose)	4050	4100	-50
	Churu	Churu (Delivery)	4250	4200	50
	Alwar	Alwar (Loose)	4020	4000	20
Haryana	Hisar	Adampur (Loose)	4150	4125	25
		Adampur (Delivery)	4358	4331	26
	Bhiwani	Bhiwani (Delivery)	4300	4250	50
		Siwani (Loose)	4250	4240	10
	Sirsa	Sirsa (Loose)	4100	4100	Unch
		Dhabwali (Loose)	4000	3900	100
		Dhabwali (Delivery)	4200	4095	105

		Ellanabad (Loose)	4000	4000	Unch
	Fatehabad	Fatehabad (Loose)	3950	3950	Unch
Gujarat	Banaskantha	Deesa (Loose)	4000	3950	50
	Patan	Patan (Loose)	3980	4025	-45
	Rajkot	Rajkot (Loose)	3955	3965	-10
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8800	8625	175
	Alwar	Alwar	8900	8800	100
	Hanumangarh	Nohar	8700	8600	100
Haryana	Bhiwani	Bhiwani	8970	8850	120
	Sirsa	Sirsa	8700	8600	100
		Dhabwali	8700	8600	100
		Ellanabad	8700	8700	Unch
	Fatehabad	Fatehabad	8700	8600	100

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			30-May-19	29-May-19	
Rajasthan	Jodhpur	Jodhpur	10	3	7
	Sri-Ganganagar	Sri-Ganganagar	100	200	-100
		Rawla	150	100	50
		Gharsana	NR	23	-
		Raisinghnagar	300	500	-200
	Bikaner	Bikaner	250	300	-50
		Nokha	200	350	-150
		Khajuwala	150	150	Unch
		Lunkaransar	150	100	50
	Hanumangarh	Hanumangarh	NA	41	-
		Nohar	400	300	100
		Pilibanga	NR	NR	-
	Nagaur	Nagaur	150	100	50
	Churu	Churu	600	600	Unch
	Alwar	Alwar	200	200	Unch
Haryana	Hisar	Adampur	600	400	200
	Bhiwani	Bhiwani	200	200	Unch
		Siwani	1300	1500	-200
	Sirsa	Sirsa	700	800	-100

		Dhabwali	50	150	-100
		Ellanabad	50	50	Unch
	Fatehabad	Fatehabad	25	50	-25
Gujarat	Banaskantha	Deesa	20	15	5
	Patan	Patan	9	23	-14
	Rajkot	Rajkot	20	53	-33
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			5634	6208	-574

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2019 Indian Agribusiness Systems Ltd.