

**Domestic Fundamentals:**

- Mostly weak sentiments reported among major spot markets on Wednesday 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 153.50 per quintal in past week. As per trade sources guar is likely to remain bearish with small technical recoveries.
- All India weekly average prices decreased by 2.29 percent to Rs. 3885.58 per quintal during the week ended 30th May 2019. Guar seed (Cluster bean seeds) average price were ruling at Rs 3976.54 per quintal during 16-23 May 2019. As compared to prices in the week 24-30 May 2018, the prices are firm by 11.11 percent. Prices are expected to remain steady to weak in coming days.
- As per data released by Baker Hughes the number of oil rigs in USA has decreased to 984 as on 31st May 2019 up by 1 compared to 24th May 2019 and down by 76 compared to 01st June 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.
- 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 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 8700 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	<b>-17</b>	4246	4288	4234.5	4248.5	41540	<b>-32,090</b>	61090	<b>-9,390</b>
July-19	<b>-13.5</b>	4318	4353	4298.5	4315	47240	<b>130</b>	69030	<b>7,890</b>

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
June-19	<b>-33</b>	8469	8548	8440	8471	9870	<b>-5,540</b>	20720	<b>-3,934</b>
July-19	<b>-29</b>	8640	8700	8580	8620	12070	<b>-3,300</b>	45350	<b>3,480</b>

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	4-Jun-19	4-Jun-19	4-Jun-19	3-Jun-19
Bikaner	22714	0	22714	22713
Deesa	30	0	30	30
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
	4-Jun-19	4-Jun-19	4-Jun-19	3-Jun-19
Deesa	35	0	35	35
Bikaner	3544	0	3544	3545
Jodhpur	8489	0	8489	8490
Nokha	2170	69	2239	2170
Sri Ganganagar	3621	0	3621	3621

Churi and Korma Prices:		5-Jun-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1825
Korma	Jodhpur	2475
Churi	Sri Ganganagar	1612
Korma	Sri Ganganagar	2287

Guar Export Prices:		5-Jun-19	5-Jun-19
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		88	1270
Guargum Powder	200 Mesh 5000 CPS	108	1558
	200 Mesh 3500 CPS	103	1486
Guargum Meal	Meal 40%	24	346
	Meal 50%	34	491

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			5-Jun-19	4-Jun-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4275	4400	-125
		Jodhpur(Delivery)	4489	4620	-131
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4100	4150	-50
		Sri-Ganganagar (Delivery)	4250	4300	-50
		Rawla (Loose)	4020	4030	-10
		Gharsana (Loose)	NR	NR	-
		Raisinghnagar (Loose)	4025	4050	-25
	Bikaner	Bikaner (Loose)	4090	4090	Unch
		Bikaner (Delivery)	4295	4295	Unch
		Nokha(Loose)	4125	4125	Unch
		Nokha (Delivery)	4331	4331	Unch
		Khajuwala (Loose)	4050	4050	Unch
		Khajuwala (Delivery)	4253	4253	Unch
		Lunkaransar (Loose)	4050	4050	Unch
	Hanumangarh	Hanumangarh (Loose)	NA	NA	-
		Hanumangarh (Delivery)	NA	NA	-
		Nohar (Loose)	Closed	4070	-
		Pilibanga (Loose)	NR	NR	-
	Nagaur	Nagaur (Loose)	4075	4050	25
	Churu	Churu (Delivery)	Closed	NR	-
	Alwar	Alwar (Loose)	Closed	NR	-
Haryana	Hisar	Adampur (Loose)	4125	4150	-25
		Adampur (Delivery)	4331	4358	-26
	Bhiwani	Bhiwani (Delivery)	4250	4250	Unch
		Siwani (Loose)	4250	4250	Unch
	Sirsa	Sirsa (Loose)	4100	4160	-60
		Dhabwali (Loose)	4000	4100	-100
		Dhabwali (Delivery)	4200	4305	-105

		Ellanabad (Loose)	4050	4100	-50
	Fatehabad	Fatehabad (Loose)	4000	3950	50
Gujarat	Banaskantha	Deesa (Loose)	Closed	NA	-
	Patan	Patan (Loose)	3935	NA	-
	Rajkot	Rajkot (Loose)	3945	3950	-5
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8775	8800	-25
	Alwar	Alwar	Closed	NR	-
	Hanumangarh	Nohar	Closed	8700	-
Haryana	Bhiwani	Bhiwani	8700	8750	-50
	Sirsa	Sirsa	8650	8700	-50
		Dhabwali	8600	8650	-50
		Ellanabad	8700	8600	100
	Fatehabad	Fatehabad	8625	8650	-25

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			5-Jun-19	4-Jun-19	
Rajasthan	Jodhpur	Jodhpur	22	22	Unch
	Sri-Ganganagar	Sri-Ganganagar	300	300	Unch
		Rawla	100	60	40
		Gharsana	NR	NR	-
		Raisinghnagar	300	200	100
	Bikaner	Bikaner	250	200	50
		Nokha	350	250	100
		Khajuwala	150	150	Unch
		Lunkaransar	100	60	40
	Hanumangarh	Hanumangarh	NA	NA	-
		Nohar	Closed	500	-
		Pilibanga	NR	NR	-
	Nagaur	Nagaur	80	125	-45
	Churu	Churu	Closed	NR	-
	Alwar	Alwar	Closed	NR	-
Haryana	Hisar	Adampur	500	600	-100
	Bhiwani	Bhiwani	500	200	300
		Siwani	800	800	Unch
	Sirsa	Sirsa	800	1000	-200

		Dhabwali	100	50	50
		Ellanabad	125	100	25
	Fatehabad	Fatehabad	50	50	Unch
	Banaskantha	Deesa	Closed	NA	-
Gujarat	Patan	Patan	44	NA	-
	Rajkot	Rajkot	80	30	50
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			4651	4697	-46

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