

- Jodhpur guar seed delivery price went down as compared to previous day despite tight arrivals. Guar prices may find some support from Russia-Ukraine negotiation talks. However, uncertainty prevails which may keep prices of Guar complex volatile. In Rajasthan, arrival stood at 2,640 Qtl as compared to 3,322 Qtl previous day. In Haryana, arrivals stood at 3,000 Qtl Vs 3,155 Qtl previous day.
- Guar seed of April expiry went up by 0.59% on short covering and open interest went down by 1.5%. Guar gum went up by 0.83% on short covering while open interest went down by 6.94%. Crude oil prices went down by 2.48%.

- Overall, India's guar export in Oct'21-Feb'22 is up by 28% to 1,25,921 MT as compared to 98,379 MT previous year same period. Increase in oilrig count and weak Indian currency supported export demand. Russia bought 3,579 tonne (17.44%) of the total guar gum exports in Feb'22 as compared to 3,519 tonne (16.47%) previous months.

February'22 Guar Gum Exports (Top 10 Countries) In MT			
1	UNITED STATES	6406	31.22%
2	RUSSIA	3579	17.44%
3	GERMANY	2356	11.48%
4	CHINA	1230	5.99%
5	CANADA	897	4.37%
6	INDONESIA	570	2.78%
7	FRANCE	430	2.10%
8	UNITED ARAB EMIRATES	347	1.69%
9	AUSTRALIA	313	1.53%
10	NETHERLANDS	288	1.40%

- India's guar gum exports decreased in the month of February 2022 by 4% to 20,518 tonne compared to 21,373 tonne during previous month at an average FoB of US \$2,326 per tonne as compared to US \$2,171 per tonne previous month.

Feb'22 Guar split Exports (In MT)			
CHINA	3960	72.20%	
UNITED STATES	760	13.86%	
MEXICO	405	7.38%	
SWITZERLAND	360	6.56%	

However, the gum shipments were up by 14.53% in Feb'2022 compared to the same period last year. Of the total exported quantity, around 6,406 tonne (31.22%) bought by US, Russia bought 3,579 tonne (17.44%), Germany bought 2,356 tonne(11.48%), China bought 1,230 tonne (5.99%), and Canada bought 897 tonne(4.37%).

- Additionally, India's guar split exports increased in the month of Feb'2022 by 35.60% to 5,485 tonne compared to 4,045 tonne previous month at an average FoB of US \$ 1,815 per tonne compared to US \$ 1,780 per tonne previous month. However, the guar split shipments gone up by 85.03% in Feb'22 compared to the same period last year. Of the total exported quantity, around 3,460 tonne (72.20%) bought by China, US bought 760 tonne (13.86%), Mexico bought 405 tonne (7.38%) and Switzerland bought 360 MT (6.56%).
- As on 18th Mar'2022, as per data released by Baker Hughes, the number of oilrigs in USA went down by 3 to 524 as compared to previous week at 527.
- Russia-Ukraine conflict has exacerbated, guar export to Russia seems uncertain till conflict resolves and India, Russia need to find some other way of transaction after getting banned from SWIFT. As Russia is

second largest guar importer after USA, Economic sanctions by USA, EU and UK on Russia and supply chain disruptions may limit guar export. However, upon record high crude oil prices, oilrig count likely to go up in China and USA and other countries and export demand may increase and guar prices may rise.

- According to the provisional data from Agricultural and Processed Food Products Export Development Authority (APEDA), the guar gum exports from India increased by 43% to 2,41,790 metric tonne during April-Dec (2020-2021) this fiscal vs 1,69,545 metric tonne during the corresponding period last year. In value terms, the exports went up to Rs. 2,318 crores vs Rs. 1,406 crores same period last year.

Previous Updates:

- Overall, India's guar export in Oct'21-Jan'22 is up by 29% to 99,918 MT as compared to 77,499 MT previous year same period. Increase in oilrig count and weak Indian currency supported export.
- India's guar gum exports decreased in the month of January 2022 by 15.43% to 21,373 tonne compared to 25,274 tonne during previous month at an average FoB of US \$2,171 per tonne as compared to US \$2,466 per tonne previous month. However, the gum shipments were up by 35.18% in Jan'2022 compared to the same period last year. Of the total exported quantity, around 6,473 tonne bought by US, Russia bought 3,519 tonne, Germany bought 2,640 tonne, China bought 1,282 tonne, and Canada bought 696 tonne.
- Additionally, India's guar split exports increased in the month of Jan'2022 by 23.78% to 4,045 tonne compared to 3,268 tonne previous month at an average FoB of US \$ 1,780 per tonne compared to US \$ 1,639 per tonne previous month. However, the guar split shipments gone down by 26.61 % in Jan'22 compared to the same period last year. Of the total exported quantity, around 3,460 tonne bought by China, US bought 500 tonne, and Mexico bought 78 tonne.

Outlook: The guar seed and guar gum prices are expected to trade range bound with steady bias amid Russia Ukraine conflict in near term. Guar seed delivery prices are expected to trade around Rs 6300-6500/Qtl in near term.

NCDEX-FUTURES MARKET – Guar Seed									
Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Apr-22	+0.59	6094	6149	6086	6130	13290	▼-2755	69395	▼-1040
May-22	+0.67	6160	6212	6160	6195	2570	▼-1065	9500	▲1560

NCDEX-FUTURES MARKET- Guar Gum									
Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Apr-22	+0.83	11200	11340	11197	11290	9050	▲1135	46850	▼-3495
May-22	+0.94	11321	11475	11321	11430	5155	▲1640	11680	▲3840

**Guar seed Stock Position:**

Stocks	Demat	In-Process	Total
	21-Mar-22	21-Mar-22	21-Mar-22
Bikaner	28884	1080	29964
Deesa	148	0	148
Sri Ganganagar	2016	40	2056
Jodhpur	1441	0	1441
Nokha	0	0	0

Guar Gum Stock Position:

Stocks	Demat	In-Process	Total
	21-Mar-22	21-Mar-22	21-Mar-22
Deesa	120	0	120
Bikaner	4928	80	5008
Jodhpur	19215	0	19215
Nokha	3831	10	3841
Sri Ganganagar	60	0	60

Churi and Korma Prices:

		22-Mar-22
Commodity	Centre	Rs./75 kg.
Churi	Jodhpur	2700
Korma	Jodhpur	3675
Churi	Sri Ganganagar	2550
Korma	Sri Ganganagar	3525

Guar Export Prices:

	22-Mar-22
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	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		112	1465
Guargum Powder	200 Mesh 5000 CPS	130	1700
	200 Mesh 3500 CPS	125	1635
Guargum Meal	Meal 40%	40	523
	Meal 50%	50	658

Guar seed EDD:					
	10-Apr-22	10-May-22	10-Jun-22	10-Jul-22	10-Aug-22
Bikaner	20	3783	1752	3895	-
Deesa	-	-	-	59	-
Sri Ganganagar	-	371	718	10	-
Jodhpur	-	50	40	624	-
Nokha	-	-	-	-	-

Guar Gum EDD:					
	10-Apr-22	10-May-22	10-Jun-22	10-Jul-22	10-Aug-22
Deesa	-	-	-	-	-
Bikaner		817	259	298	199
Jodhpur	278	3216	1083	1512	5769
Nokha	214	812	1073	80	505
Sri Ganganagar	20	20	-	-	10

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			22-Mar-22	21-Mar-22	
Rajasthan	Jodhpur	Jodhpur (Loose)	6050	6080	-30
		Jodhpur(Delivery)	6353	6384	-32
	Sri-Ganganagar	Sri-Ganganagar(Loose)	5700	5750	-50
		Sri-Ganganagar (Delivery)	5850	5900	-50
		Rawla (Loose)	5750	5715	35
		Gharsana (Loose)	5800	5700	100
		Raisinghnagar (Loose)	5900	5850	50
	Bikaner	Bikaner (Loose)	5800	5750	50
		Bikaner (Delivery)	6090	6038	53
		Nokha(Loose)	5900	5850	50
		Nokha (Delivery)	6195	6143	53
		Khajuwala (Loose)	5800	5750	50
		Khajuwala (Delivery)	6090	6038	53
		Lunkaransar (Loose)	5850	5850	Unch
	Hanumangarh	Hanumangarh (Loose)	5500	5500	Unch
		Hanumangarh (Delivery)	5775	5775	Unch
		Nohar (Loose)	6150	6180	-30
		Pilibanga (Loose)	5580	5685	-105
	Nagaur	Nagaur (Loose)	5750	6100	-350
	Churu	Churu (Delivery)	5500	5500	Unch
	Alwar	Alwar (Loose)	5200	5300	-100
Haryana	Hisar	Adampur (Loose)	5680	5700	-20
		Adampur (Delivery)	5964	5985	-21
	Bhiwani	Bhiwani (Delivery)	NA	NA	-
		Siwani (Loose)	5925	5900	25
	Sirsa	Sirsa (Loose)	5570	5665	-95
		Dhabwali (Loose)	5700	5745	-45
		Dhabwali (Delivery)	5985	6032	-47
		Ellanabad (Loose)	5600	5400	200
	Fatehabad	Fatehabad (Loose)	5315	5350	-35
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	NA	NA	-
	Rajkot	Rajkot (Loose)	6250	6000	250
	Jamnagar	Dhrol (Loose)	NA	NA	-



Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	11300	11300	Unch
	Alwar	Alwar	NR	NR	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	NA	NA	-
	Sirsa	Sirsa	11300	11200	100
		Dhabwali	NR	NR	-
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	11300	11300	Unch

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			22-Mar-22	21-Mar-22	
Rajasthan	Jodhpur	Jodhpur	100	80	20
	Sri-Ganganagar	Sri-Ganganagar	300	400	-100
		Rawla	10	12	-2
		Gharsana	50	50	Unch
		Raisinghnagar	100	200	-100
	Bikaner	Bikaner	200	200	Unch
		Nokha	150	150	Unch
		Khajuwala	150	150	Unch
		Lunkaransar	500	800	-300
	Hanumangarh	Hanumangarh	100	60	40
		Nohar	260	300	-40
		Pilibanga	100	340	-240
	Nagaur	Nagaur	120	80	40
Haryana	Churu	Churu	400	400	Unch
	Alwar	Alwar	100	100	Unch
	Hisar	Adampur	600	700	-100
	Bhiwani	Bhiwani	NA	NA	-
		Siwani	200	200	Unch
	Sirsa	Sirsa	1500	1800	-300
		Dhabwali	350	280	70
		Ellanabad	300	125	175
	Fatehabad	Fatehabad	50	50	Unch
	Banaskantha	Deesa	NA	NA	-
Gujarat	Patan	Patan	NA	NA	-



	Rajkot	Rajkot	85	87	-2
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			5725	6564	-839

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