

- Jodhpur guar seed delivery price went up as compared to previous day amid steady to 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 2,950 Qtl as compared to 2,640 Qtl previous day. In Haryana, arrivals stood at 2,670 Qtl Vs 3,000 Qtl previous day.
- Guar seed of April expiry went marginally up by 0.16% on short covering and open interest went down by 3.9%. Guar gum went up by 0.42% on short covering while open interest went down by 5.66%. Crude oil prices went up by 0.77%.

- 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	+0.16	6140	6195	6119	6148	20470	▲7180	66690	▼-2705
May-22	+0.37	6196	6261	6196	6223	7125	▲4555	13115	▲3615

NCDEX-FUTURES MARKET- Guar Gum									
Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Apr-22	+0.42	11329	11406	11266	11349	8530	▼-520	44200	▼-2650
May-22	+0.39	11425	11543	11422	11480	4735	▼-420	14785	▲3105



### Guar seed Stock Position:

Stocks	Demat	In-Process	Total
	22-Mar-22	22-Mar-22	22-Mar-22
Bikaner	29735	658	30393
Deesa	148	0	148
Sri Ganganagar	2055	0	2055
Jodhpur	1441	0	1441
Nokha	0	0	0

### Guar Gum Stock Position:

Stocks	Demat	In-Process	Total
	22-Mar-22	22-Mar-22	22-Mar-22
Deesa	120	0	120
Bikaner	5007	0	5007
Jodhpur	19215	0	19215
Nokha	3832	50	3882
Sri Ganganagar	60	0	60

### Churi and Korma Prices:

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



Guar Export Prices:		23-Mar-22	
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guar gum FOB Cochin		114.17	1494.50
Guargum/Split (Mundra Port)		-	-
Guargum Powder	200 Mesh 5000 CPS	-	-
	200 Mesh 3500 CPS	-	-
Guargum Meal	Meal 40%	-	-
	Meal 50%	-	-

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
			23-Mar-22	22-Mar-22	
Guar Seed					
Rajasthan	Jodhpur	Jodhpur (Loose)	6100	6050	50
		Jodhpur(Delivery)	6405	6353	53
	Sri-Ganganagar	Sri-Ganganagar(Loose)	5750	5700	50
		Sri-Ganganagar (Delivery)	5900	5850	50
		Rawla (Loose)	5700	5750	-50
		Gharsana (Loose)	5750	5800	-50
		Raisinghnagar (Loose)	5790	5900	-110
	Bikaner	Bikaner (Loose)	5900	5800	100
		Bikaner (Delivery)	6195	6090	105
		Nokha(Loose)	5900	5900	Unch
		Nokha (Delivery)	6195	6195	Unch
		Khajuwala (Loose)	5800	5800	Unch
		Khajuwala (Delivery)	6090	6090	Unch
		Lunkaransar (Loose)	5900	5850	50
	Hanumangarh	Hanumangarh (Loose)	5500	5500	Unch
		Hanumangarh (Delivery)	5775	5775	Unch
		Nohar (Loose)	6120	6150	-30
		Pilibanga (Loose)	5630	5580	50
	Nagaur	Nagaur (Loose)	5800	5750	50
	Churu	Churu (Delivery)	5400	5500	-100
	Alwar	Alwar (Loose)	5200	5200	Unch
Haryana	Hisar	Adampur (Loose)	5780	5680	100
		Adampur (Delivery)	6069	5964	105
	Bhiwani	Bhiwani (Delivery)	NA	NA	-
		Siwani (Loose)	5950	5925	25
	Sirsa	Sirsa (Loose)	5600	5570	30
		Dhabwali (Loose)	5740	5700	40
		Dhabwali (Delivery)	6027	5985	42
		Ellanabad (Loose)	5570	5600	-30
	Fatehabad	Fatehabad (Loose)	5350	5315	35
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-

	Patan	Patan (Loose)	NA	5630	-
	Rajkot	Rajkot (Loose)	6000	6250	-250
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	11400	11300	100
	Alwar	Alwar	NR	NR	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	NA	NA	-
	Sirsa	Sirsa	11400	11300	100
		Dhabwali	NR	NR	-
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	11400	11300	100

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			23-Mar-22	22-Mar-22	
Rajasthan	Jodhpur	Jodhpur	150	100	50
	Sri-Ganganagar	Sri-Ganganagar	200	300	-100
		Rawla	10	10	Unch
		Gharsana	30	50	-20
		Raisinghnagar	50	100	-50
	Bikaner	Bikaner	200	200	Unch
		Nokha	150	150	Unch
		Khajuwala	150	150	Unch
		Lunkaransar	600	500	100
	Hanumangarh	Hanumangarh	70	100	-30
		Nohar	560	260	300
		Pilibanga	115	100	15
	Nagaur	Nagaur	115	120	-5
	Churu	Churu	500	400	100
	Alwar	Alwar	50	100	-50
Haryana	Hisar	Adampur	400	600	-200
	Bhiwani	Bhiwani	NA	NA	-
		Siwani	400	200	200
	Sirsa	Sirsa	1200	1500	-300
		Dhabwali	250	350	-100
		Ellanabad	370	300	70



	<b>Fatehabad</b>	Fatehabad	50	50	<b>Unch</b>
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa	NA	NA	-
	<b>Patan</b>	Patan	NA	24	-
	<b>Rajkot</b>	Rajkot	81	85	<b>-4</b>
	<b>Jamnagar</b>	Dhrol	NA	NA	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	NA	NA	-
<b>Total Arrivals/Above Markets</b>			<b>5701</b>	<b>5749</b>	<b>-48</b>

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