

- Jodhpur guar seed delivery price remained sideways and went marginally up by 0.3% to Rs. 6426/qtl as compared to previous day amid 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 2,600 Qtl as compared to 2,950 Qtl previous day. In Haryana, arrivals stood at 2,685 Qtl Vs 2,670 Qtl previous day.
- Guar seed of April expiry went marginally down by 0.62% on long liquidation and open interest went down by 4.9%. Guar gum went down by 0.43% on long liquidation while open interest went down by 6.17%. Crude oil prices traded above USD112/barrels.
- Amid Russia Ukraine crisis Jodhpur Guar seed delivery prices made low at Rs. 6,090/qtl on 8th March and rebounded to above Rs.6,400/ qtl levels on expectation of Ruble-rupee trade arrangement by the Indian government for export transactions with Russia. Additionally decrease in arrivals too attributed to the price gains.

- 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.

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	-0.62	6161	6162	6104	6130	19145	▼-1325	63445	▼-3245
May-22	-0.59	6214	6230	6172	6199	7260	▲135	16405	▲3290

NCDEX-FUTURES MARKET- Guar Gum

Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Apr-22	-0.43	11375	11375	11240	11310	8190	▼-340	41475	▼-2725
May-22	-0.47	11508	11517	11380	11450	3270	▼-1465	16575	▲1790



Guar seed Stock Position:

Stocks	Demat	In-Process	Total
	23-Mar-22	23-Mar-22	23-Mar-22
Bikaner	29974	949	30923
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
	23-Mar-22	23-Mar-22	23-Mar-22
Deesa	120	0	120
Bikaner	4997	0	4997
Jodhpur	18624	20	18644
Nokha	3832	100	3932
Sri Ganganagar	60	0	60

Churi and Korma Prices:

		24-Mar-22
Commodity	Centre	Rs./75 kg.
Churi	Jodhpur	2700
Korma	Jodhpur	3713
Churi	Sri Ganganagar	2588
Korma	Sri Ganganagar	3563



Guar Export Prices:		24-Mar-22	
	Variety	Value (Rs/Kg)	Value (\$/MT)
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
			24-Mar-22	23-Mar-22	
Guar Seed					
Rajasthan	Jodhpur	Jodhpur (Loose)	6120	6100	20
		Jodhpur(Delivery)	6426	6405	21
	Sri-Ganganagar	Sri-Ganganagar(Loose)	5800	5750	50
		Sri-Ganganagar (Delivery)	5950	5900	50
		Rawla (Loose)	5725	5700	25
		Gharsana (Loose)	5800	5750	50
		Raisinghnagar (Loose)	5865	5790	75
	Bikaner	Bikaner (Loose)	5900	5900	Unch
		Bikaner (Delivery)	6195	6195	Unch
		Nokha(Loose)	5900	5900	Unch
		Nokha (Delivery)	6195	6195	Unch
		Khajuwala (Loose)	5800	5800	Unch
		Khajuwala (Delivery)	6090	6090	Unch
		Lunkaransar (Loose)	5850	5900	-50
	Hanumangarh	Hanumangarh (Loose)	5550	5500	50
		Hanumangarh (Delivery)	5828	5775	53
		Nohar (Loose)	6100	6120	-20
		Pilibanga (Loose)	5690	5630	60
	Nagaur	Nagaur (Loose)	6000	5800	200
	Churu	Churu (Delivery)	5400	5400	Unch
	Alwar	Alwar (Loose)	5200	5200	Unch
Haryana	Hisar	Adampur (Loose)	5800	5780	20
		Adampur (Delivery)	6090	6069	21
	Bhiwani	Bhiwani (Delivery)	NA	NA	-
		Siwani (Loose)	5950	5950	Unch
	Sirsa	Sirsa (Loose)	5555	5600	-45
		Dhabwali (Loose)	5740	5740	Unch
		Dhabwali (Delivery)	6027	6027	Unch
		Ellanabad (Loose)	5650	5570	80
	Fatehabad	Fatehabad (Loose)	5350	5350	Unch
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	NA	NA	-
	Rajkot	Rajkot (Loose)	Closed	6000	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-



Guar Gum					
Rajasthan	Jodhpur	Jodhpur	11300	11400	-100
	Alwar	Alwar	NR	NR	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	NA	NA	-
	Sirsa	Sirsa	11300	11400	-100
		Dhabwali	NR	NR	-
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	11300	11400	-100

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			24-Mar-22	23-Mar-22	
Rajasthan	Jodhpur	Jodhpur	70	150	-80
	Sri-Ganganagar	Sri-Ganganagar	200	200	Unch
		Rawla	NA	10	-
		Gharsana	50	30	20
		Raisinghnagar	35	50	-15
	Bikaner	Bikaner	200	200	Unch
		Nokha	150	150	Unch
		Khajuwala	50	150	-100
		Lunkaransar	300	600	-300
	Hanumangarh	Hanumangarh	175	70	105
		Nohar	600	560	40
		Pilibanga	100	115	-15
	Nagaur	Nagaur	120	115	5
	Churu	Churu	500	500	Unch
	Alwar	Alwar	50	50	Unch
Haryana	Hisar	Adampur	500	400	100
	Bhiwani	Bhiwani	NA	NA	-
		Siwani	500	400	100
	Sirsa	Sirsa	1200	1200	Unch
		Dhabwali	185	250	-65
		Ellanabad	250	370	-120
	Fatehabad	Fatehabad	50	50	Unch
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	NA	NA	-
	Rajkot	Rajkot	Closed	81	-



	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			5285	5701	-416

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