

- Jodhpur guar seed delivery price remained sideways and went marginally up by 0.7% to Rs. 6468/qtl as compared to previous day. Guar prices may find some support from Russia-Ukraine negotiation talks and Ruble-rupee trade arrangement by the Indian government. However, uncertainty prevails which may keep prices of Guar complex volatile. In Rajasthan, arrival stood at 3,350 Qtl as compared to 2,950 Qtl previous day. In Haryana, arrivals stood at 2,100 Qtl Vs 2,685 Qtl previous day.
- Guar seed prices of April expiry too went marginally up by 0.46% on short covering and open interest went down by 4%. Guar gum prices went marginally up by 1.27% on long short covering while open interest went down by 1.45%. Crude oil prices traded above USD 110/barrels.
- Amid Russia Ukraine crisis Jodhpur Guar seed delivery prices made low at Rs. 6,090/qtl on 8<sup>th</sup> 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	+0.46	6133	6209	6131	6166	22260	▲3115	60900	▼-2545
May-22	+0.47	6216	6272	6216	6233	5965	▼-1295	19295	▲2890

**NCDEX-FUTURES MARKET- Guar Gum**

Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Apr-22	+1.27	11335	11533	11328	11460	7800	▼-390	40875	▼-600
May-22	+1.24	11519	11878	11518	11612	2620	▼-650	17285	▲710



### Guar seed Stock Position:

Stocks	Demat	In-Process	Total
	24-Mar-22	24-Mar-22	24-Mar-22
Bikaner	30393	970	31363
Deesa	148	0	148
Sri Ganganagar	2055	20	2075
Jodhpur	1441	0	1441
Nokha	0	0	0

### Guar Gum Stock Position:

Stocks	Demat	In-Process	Total
	24-Mar-22	24-Mar-22	24-Mar-22
Deesa	120	0	120
Bikaner	4997	30	5027
Jodhpur	18624	20	18644
Nokha	3842	130	3972
Sri Ganganagar	60	0	60

### Churi and Korma Prices:

		25-Mar-22
Commodity	Centre	Rs./75 kg.
Churi	Jodhpur	2850
Korma	Jodhpur	3675
Churi	Sri Ganganagar	2588
Korma	Sri Ganganagar	3563



Guar Export Prices:		25-Mar-22	
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		118	1550
Guargum Powder	200 Mesh 5000 CPS	135	1773
	200 Mesh 3500 CPS	130	1707
Guargum Meal	Meal 40%	40	525
	Meal 50%	51	670

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			25-Mar-22	24-Mar-22	
Rajasthan	Jodhpur	Jodhpur (Loose)	6160	6120	40
		Jodhpur(Delivery)	6468	6426	42
	Sri-Ganganagar	Sri-Ganganagar(Loose)	5800	5800	Unch
		Sri-Ganganagar (Delivery)	5950	5950	Unch
		Rawla (Loose)	NA	5725	-
		Gharsana (Loose)	5700	5800	-100
		Raisinghnagar (Loose)	5800	5865	-65
	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)	5800	5850	-50
	Hanumangarh	Hanumangarh (Loose)	5500	5550	-50
		Hanumangarh (Delivery)	5775	5828	-53
		Nohar (Loose)	6145	6100	45
		Pilibanga (Loose)	5710	5690	20
	Nagaur	Nagaur (Loose)	6100	6000	100
	Churu	Churu (Delivery)	5300	5400	-100
	Alwar	Alwar (Loose)	5150	5200	-50
Haryana	Hisar	Adampur (Loose)	5800	5800	Unch
		Adampur (Delivery)	6090	6090	Unch
	Bhiwani	Bhiwani (Delivery)	NA	NA	-
		Siwani (Loose)	6000	5950	50
	Sirsa	Sirsa (Loose)	5670	5555	115
		Dhabwali (Loose)	5700	5740	-40
		Dhabwali (Delivery)	5985	6027	-42
		Ellanabad (Loose)	5700	5650	50
	Fatehabad	Fatehabad (Loose)	5350	5350	Unch
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	5565	NA	-
	Rajkot	Rajkot (Loose)	Closed	Closed	-
	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	11500	11300	200
		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			25-Mar-22	24-Mar-22	
Rajasthan	Jodhpur	Jodhpur	125	70	55
	Sri-Ganganagar	Sri-Ganganagar	200	200	Unch
		Rawla	NA	NA	-
		Gharsana	50	50	Unch
		Raisinghnagar	100	35	65
	Bikaner	Bikaner	200	200	Unch
		Nokha	450	150	300
		Khajuwala	100	50	50
		Lunkaransar	300	300	Unch
	Hanumangarh	Hanumangarh	125	175	-50
		Nohar	700	600	100
		Pilibanga	250	100	150
	Nagaur	Nagaur	200	120	80
	Churu	Churu	400	500	-100
	Alwar	Alwar	150	50	100
Haryana	Hisar	Adampur	350	500	-150
	Bhiwani	Bhiwani	NA	NA	-
		Siwani	500	500	Unch
	Sirsa	Sirsa	900	1200	-300
		Dhabwali	180	185	-5
		Ellanabad	120	250	-130
	Fatehabad	Fatehabad	50	50	Unch
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	4	NA	-
	Rajkot	Rajkot	Closed	Closed	-



	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			5454	5285	169

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