

- Jodhpur guar seed delivery price went up by 2.9% to Rs. 6,484/qtl and guar gum went up by 1.8% to 11,600 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 3,290 Qtl as compared to 2,690 Qtl previous day. In Haryana, arrivals stood at 2,250 Qtl Vs 1,610 Qtl previous day.
- As expected, Guar seed futures market broke 100 DMA and went up by 1.81% on short covering, open interest went down by 10.9%. Guar gum too went up by 3.30% on short covering, open interest went down by 8.17%. Crude oil eased to USD 108/barrels.
- In Most of the mandis arrivals have gone down and there is less availability to the processors. Upon lucrative prices of alternate crop such as narma, kapas, moong, mooth and arandi, guar acreage may shift.
- 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

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%

in Feb'22 as compared to 3,519 tonne (16.47%) previous months.

- 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 firm bias amid increase in oil rig count, bullish crude oil prices and Russia Ukraine conflict. 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	+1.81	6190	6345	6185	6284	38360	▲ 16100	54285	▼ -6615
May-22	+1.86	6258	6414	6254	6353	17060	▲ 11095	28005	▲ 8710

NCDEX-FUTURES MARKET- Guar Gum									
Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Apr-22	+3.30	11500	11950	11500	11835	16565	▲ 8765	37535	▼ -3340
May-22	+3.41	11665	12109	11660	12000	11060	▲ 8440	21915	▲ 4630



### Guar seed Stock Position:

Stocks	Demat	In-Process	Total
	26-Mar-22	26-Mar-22	26-Mar-22
Bikaner	31662	759	32421
Deesa	148	0	148
Sri Ganganagar	2075	0	2075
Jodhpur	1441	0	1441
Nokha	0	0	0

### Guar Gum Stock Position:

Stocks	Demat	In-Process	Total
	26-Mar-22	26-Mar-22	26-Mar-22
Deesa	120	0	120
Bikaner	5027	0	5027
Jodhpur	18584	89	18673
Nokha	3842	170	4012
Sri Ganganagar	60	0	60

### Churi and Korma Prices:

		28-Mar-22
Commodity	Centre	Rs./75 kg.
Churi	Jodhpur	2700
Korma	Jodhpur	3750
Churi	Sri Ganganagar	2588
Korma	Sri Ganganagar	3593



Guar Export Prices:		26-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	79
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
			28-Mar-22	26-Mar-22	
Guar Seed					
Rajasthan	Jodhpur	Jodhpur (Loose)	6175	6000	175
		Jodhpur(Delivery)	6484	6300	184
	Sri-Ganganagar	Sri-Ganganagar(Loose)	5800	5800	Unch
		Sri-Ganganagar (Delivery)	5950	5950	Unch
		Rawla (Loose)	5590	5780	-190
		Gharsana (Loose)	5900	5800	100
		Raisinghnagar (Loose)	-	5800	-
	Bikaner	Bikaner (Loose)	5925	5900	25
		Bikaner (Delivery)	6221	6195	26
		Nokha(Loose)	6025	5900	125
		Nokha (Delivery)	6326	6195	131
		Khajuwala (Loose)	5900	5800	100
		Khajuwala (Delivery)	6195	6090	105
		Lunkaransar (Loose)	5920	5850	70
	Hanumangarh	Hanumangarh (Loose)	5550	5500	50
		Hanumangarh (Delivery)	5828	5775	53
		Nohar (Loose)	6130	6150	-20
		Pilibanga (Loose)	5990	5800	190
	Nagaur	Nagaur (Loose)	Closed	5800	-
	Churu	Churu (Delivery)	6300	6200	100
	Alwar	Alwar (Loose)	5800	5800	Unch
Haryana	Hisar	Adampur (Loose)	5800	5750	50
		Adampur (Delivery)	6090	6038	53
	Bhiwani	Bhiwani (Delivery)	NA	NA	-
		Siwani (Loose)	6050	5970	80
	Sirsa	Sirsa (Loose)	5815	5700	115
		Dhabwali (Loose)	5800	5725	75
		Dhabwali (Delivery)	6090	6011	79
		Ellanabad (Loose)	5750	5700	50
	Fatehabad	Fatehabad (Loose)	5400	5500	-100
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	NA	NA	-
	Rajkot	Rajkot (Loose)	Closed	Closed	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-



Guar Gum					
Rajasthan	Jodhpur	Jodhpur	11600	11400	200
	Alwar	Alwar	NR	NR	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	NA	NA	-
	Sirsa	Sirsa	11600	11500	100
		Dhabwali	NR	NR	-
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	11600	11200	400

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			28-Mar-22	26-Mar-22	
Rajasthan	Jodhpur	Jodhpur	100	150	-50
	Sri-Ganganagar	Sri-Ganganagar	100	200	-100
		Rawla	NA	NA	-
		Gharsana	40	30	10
		Raisinghnagar	NA	60	-
	Bikaner	Bikaner	300	150	150
		Nokha	500	500	Unch
		Khajuwala	150	150	Unch
		Lunkaransar	600	500	100
	Hanumangarh	Hanumangarh	100	50	50
		Nohar	800	500	300
		Pilibanga	400	100	300
	Nagaur	Nagaur	Closed	NA	-
	Churu	Churu	200	350	-150
	Alwar	Alwar	NA	100	-
Haryana	Hisar	Adampur	400	400	Unch
	Bhiwani	Bhiwani	NA	NA	-
		Siwani	500	600	-100
	Sirsa	Sirsa	800	400	400
		Dhabwali	300	100	200
		Ellanabad	200	50	150
	Fatehabad	Fatehabad	50	60	-10
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	NA	NA	-
	Rajkot	Rajkot	Closed	Closed	-



	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			5540	4450	1090

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