

- Guar seed traded firm at various locations amid low arrivals and Jodhpur mandi remained closed on account of March ending. Guar prices find some support from Russia-Ukraine negotiation talks and Ruble-rupee trade arrangement by the Indian government. In Rajasthan, arrival stood at 2,520 Qtl as compared to 3,290 Qtl previous day. In Haryana, arrivals stood at 2,460 Qtl Vs 2,250 Qtl previous day.
- Guar seed futures went up by 1% on short covering, open interest went down by 6.7%. Guar gum too went up by 1.2% on short covering, open interest went down by 9.83%. Crude oil eased to USD 103/barrels, dragged by negotiation talks between Russia and Ukraine.
- 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 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	+1.00	6288	6395	6281	6357	34475	▼-3885	50660	▼-3625
May-22	+1.01	6362	6469	6362	6430	12875	▼-4185	32025	▲4020

**NCDEX-FUTURES MARKET- Guar Gum**

Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Apr-22	+1.20	11860	12142	11834	12009	16165	▼-400	33845	▼-3690
May-22	+1.15	12024	12306	11992	12155	12405	▲1345	25260	▲3345

**Guar seed Stock Position:**

Stocks	Demat	In-Process	Total
	28-Mar-22	28-Mar-22	28-Mar-22
Bikaner	31892	640	32532
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
	28-Mar-22	28-Mar-22	28-Mar-22
Deesa	120	0	120
Bikaner	5027	40	5067
Jodhpur	18584	89	18673
Nokha	3842	190	4032
Sri Ganganagar	50	0	50

**Churi and Korma Prices:****29-Mar-22**

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



Guar Export Prices:		29-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		807	259	298	199
Jodhpur	149	2813	984	1512	5769
Nokha	214	812	1073	80	505
Sri Ganganagar	10	20	-	-	10

**Guar Seed Prices at Key Spot Markets:**

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			29-Mar-22	28-Mar-22	
Rajasthan	Jodhpur	Jodhpur (Loose)	Closed	6175	-
		Jodhpur(Delivery)	Closed	6484	-
	Sri-Ganganagar	Sri-Ganganagar(Loose)	5750	5800	-50
		Sri-Ganganagar (Delivery)	5900	5950	-50
		Rawla (Loose)	NA	5590	-
		Gharsana (Loose)	NA	5900	-
		Raisinghnagar (Loose)	NA	NA	-
	Bikaner	Bikaner (Loose)	6000	5925	75
		Bikaner (Delivery)	6300	6221	79
		Nokha(Loose)	6075	6025	50
		Nokha (Delivery)	6379	6326	53
		Khajuwala (Loose)	6000	5900	100
		Khajuwala (Delivery)	6300	6195	105
		Lunkaransar (Loose)	6000	5920	80
	Hanumangarh	Hanumangarh (Loose)	5500	5550	-50
		Hanumangarh (Delivery)	5775	5828	-53
		Nohar (Loose)	6200	6130	70
		Pilibanga (Loose)	5990	5990	Unch
	Nagaur	Nagaur (Loose)	Closed	Closed	-
	Churu	Churu (Delivery)	6300	6300	Unch
	Alwar	Alwar (Loose)	5900	5800	100
Haryana	Hisar	Adampur (Loose)	5850	5800	50
		Adampur (Delivery)	6143	6090	53
	Bhiwani	Bhiwani (Delivery)	NA	NA	-
		Siwani (Loose)	6100	6050	50
	Sirsa	Sirsa (Loose)	5970	5815	155
		Dhabwali (Loose)	5865	5800	65
		Dhabwali (Delivery)	6158	6090	68
		Ellanabad (Loose)	5790	5750	40
	Fatehabad	Fatehabad (Loose)	5450	5400	50
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	Closed	Closed	-
	Rajkot	Rajkot (Loose)	Closed	Closed	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-



Guar Gum					
Rajasthan	Jodhpur	Jodhpur	Closed	11600	-
	Alwar	Alwar	12000	NR	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	NA	NA	-
	Sirsa	Sirsa	12100	11600	500
		Dhabwali	NR	NR	-
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	11900	11600	300

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			29-Mar-22	28-Mar-22	
Rajasthan	Jodhpur	Jodhpur	Closed	100	-
	Sri-Ganganagar	Sri-Ganganagar	100	100	Unch
		Rawla	NA	NA	-
		Gharsana	NA	40	-
		Raisinghnagar	NA	NA	-
	Bikaner	Bikaner	350	300	50
		Nokha	500	500	Unch
		Khajuwala	50	150	-100
		Lunkaransar	500	600	-100
	Hanumangarh	Hanumangarh	40	100	-60
		Nohar	330	800	-470
		Pilibanga	450	400	50
	Nagaur	Nagaur	Closed	Closed	-
	Churu	Churu	200	200	Unch
	Alwar	Alwar	NA	NA	-
Haryana	Hisar	Adampur	500	400	100
	Bhiwani	Bhiwani	NA	NA	-
		Siwani	600	500	100
	Sirsa	Sirsa	1000	800	200
		Dhabwali	160	300	-140
		Ellanabad	150	200	-50
	Fatehabad	Fatehabad	50	50	Unch
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	Closed	Closed	-
	Rajkot	Rajkot	Closed	Closed	-



	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			4980	5540	-560

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