

- Guar seed traded with mixed sentiments at various locations amid low arrivals and Jodhpur mandi remained closed on account of March ending. Guar prices may find some support from Russia-Ukraine negotiation talks and Ruble-rupee trade arrangement by the Indian government. In Rajasthan, arrival stood at 2,000 Qtl as compared to 2,520 Qtl previous day. In Haryana, arrivals stood at 1,655 Qtl Vs 2,460 Qtl previous day.
- Guar seed futures went down by 0.52% on long liquidation, open interest went down by 7.5%. Guar gum went up by 0.55% on short covering, open interest went down by 12.75%. Crude oil traded at USD 106/barrels amid Russia Ukraine conflict.
- 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 firm bias amid increase in oil rig count, bullish crude oil prices and Russia Ukraine negotiation talks. 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	-0.52	6374	6412	6312	6320	26180	▼-8295	46845	▼-3815
May-22	-0.44	6436	6488	6387	6398	15945	▲3070	36840	▲4815

NCDEX-FUTURES MARKET- Guar Gum									
Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Apr-22	+0.55	12034	12240	11947	12100	14560	▼-1605	29530	▼-4315
May-22	+0.74	12175	12409	12110	12269	13370	▲965	30210	▲4950

Guar seed Stock Position:			
Stocks	Demat	In-Process	Total
	29-Mar-22	29-Mar-22	29-Mar-22
Bikaner	32412	211	32623
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
	29-Mar-22	29-Mar-22	29-Mar-22
Deesa	120	0	120
Bikaner	5067	0	5067
Jodhpur	18565	79	18644
Nokha	3972	80	4052
Sri Ganganagar	50	20	70

Churi and Korma Prices:**30-Mar-22**

Commodity	Centre	Rs./75 kg.
Churi	Jodhpur	2700
Korma	Jodhpur	3750
Churi	Sri Ganganagar	2588
Korma	Sri Ganganagar	3563



Guar Export Prices:		30-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			30-Mar-22	29-Mar-22	
Rajasthan	Jodhpur	Jodhpur (Loose)	Closed	Closed	-
		Jodhpur(Delivery)	Closed	Closed	-
	Sri-Ganganagar	Sri-Ganganagar(Loose)	5750	5750	Unch
		Sri-Ganganagar (Delivery)	5900	5900	Unch
		Rawla (Loose)	NA	NA	-
		Gharsana (Loose)	NA	NA	-
		Raisinghnagar (Loose)	NA	NA	-
	Bikaner	Bikaner (Loose)	6125	6000	125
		Bikaner (Delivery)	6431	6300	131
		Nokha(Loose)	6125	6075	50
		Nokha (Delivery)	6431	6379	53
		Khajuwala (Loose)	5900	6000	-100
		Khajuwala (Delivery)	6195	6300	-105
		Lunkaransar (Loose)	Closed	6000	-
	Hanumangarh	Hanumangarh (Loose)	5500	5500	Unch
		Hanumangarh (Delivery)	5775	5775	Unch
		Nohar (Loose)	6030	6200	-170
		Pilibanga (Loose)	5725	5990	-265
	Nagaur	Nagaur (Loose)	Closed	Closed	-
	Churu	Churu (Delivery)	6300	6300	Unch
	Alwar	Alwar (Loose)	5900	5900	Unch
Haryana	Hisar	Adampur (Loose)	5800	5850	-50
		Adampur (Delivery)	6090	6143	-53
	Bhiwani	Bhiwani (Delivery)	NA	NA	-
		Siwani (Loose)	6125	6100	25
	Sirsa	Sirsa (Loose)	5990	5970	20
		Dhabwali (Loose)	5865	5865	Unch
		Dhabwali (Delivery)	6158	6158	Unch
		Ellanabad (Loose)	5960	5790	170
	Fatehabad	Fatehabad (Loose)	5400	5450	-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	Closed	-
	Alwar	Alwar	12000	12000	Unch
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	NA	NA	-
	Sirsa	Sirsa	12000	12100	-100
		Dhabwali	NR	NR	-
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	12000	11900	100

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			30-Mar-22	29-Mar-22	
Rajasthan	Jodhpur	Jodhpur	Closed	Closed	-
	Sri-Ganganagar	Sri-Ganganagar	100	100	Unch
		Rawla	NA	NA	-
		Gharsana	NA	NA	-
		Raisinghnagar	NA	NA	-
	Bikaner	Bikaner	300	350	-50
		Nokha	400	500	-100
		Khajuwala	100	50	50
		Lunkaransar	Closed	500	-
	Hanumangarh	Hanumangarh	70	40	30
		Nohar	880	330	550
		Pilibanga	50	450	-400
	Nagaur	Nagaur	Closed	Closed	-
	Churu	Churu	100	200	-100
	Alwar	Alwar	NA	NA	-
Haryana	Hisar	Adampur	400	500	-100
	Bhiwani	Bhiwani	NA	NA	-
		Siwani	400	600	-200
	Sirsa	Sirsa	600	1000	-400
		Dhabwali	90	160	-70
		Ellanabad	115	150	-35
	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			3655	4980	-1325

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