

- Guar seed traded with firm bias at various locations amid low arrivals, Jodhpur mandi remained closed on account of March ending. In Rajasthan, arrivals stood at 760 Qtl as compared to 2,000 Qtl previous day. In Haryana, arrivals stood at 1,855 Qtl Vs 1,655 Qtl previous day.
- Guar seed futures went down by 0.24% on long liquidation, open interest went down by 8.2%. Guar gum went up by 0.79% on short covering, open interest went down by 24.11%. Crude oil traded at USD 101/barrels amid Russia Ukraine negotiation talks expectation.
- 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	-0.24	6330	6375	6291	6325	21715	▼-4465	43010	▼-3835
May-22	-0.26	6402	6449	6365	6400	15045	▼-900	40900	▲4060

NCDEX-FUTURES MARKET- Guar Gum									
Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Apr-22	+0.79	12088	12258	11950	12185	15945	▲1385	22410	▼-7120
May-22	+0.71	12202	12440	12151	12350	15955	▲2585	37575	▲7365

Guar seed Stock Position:			
Stocks	Demat	In-Process	Total
	30-Mar-22	30-Mar-22	30-Mar-22
Bikaner	32532	120	32652
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
	30-Mar-22	30-Mar-22	30-Mar-22
Deesa	120	0	120
Bikaner	5067	0	5067
Jodhpur	18565	159	18724
Nokha	3972	90	4062
Sri Ganganagar	70	0	70

Churi and Korma Prices:**31-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			31-Mar-22	30-Mar-22	
Rajasthan	Jodhpur	Jodhpur (Loose)	Closed	Closed	-
		Jodhpur(Delivery)	Closed	Closed	-
	Sri-Ganganagar	Sri-Ganganagar(Loose)	5850	5750	100
		Sri-Ganganagar (Delivery)	6000	5900	100
		Rawla (Loose)	NA	NA	-
		Gharsana (Loose)	NA	NA	-
		Raisinghnagar (Loose)	NA	NA	-
	Bikaner	Bikaner (Loose)	Closed	6125	-
		Bikaner (Delivery)	Closed	6431	-
		Nokha(Loose)	Closed	6125	-
		Nokha (Delivery)	Closed	6431	-
		Khajuwala (Loose)	Closed	5900	-
		Khajuwala (Delivery)	Closed	6195	-
		Lunkaransar (Loose)	Closed	Closed	-
	Hanumangarh	Hanumangarh (Loose)	5550	5500	50
		Hanumangarh (Delivery)	5828	5775	53
		Nohar (Loose)	5975	6030	-55
		Pilibanga (Loose)	5850	5725	125
	Nagaur	Nagaur (Loose)	Closed	Closed	-
	Churu	Churu (Delivery)	NR	6300	-
	Alwar	Alwar (Loose)	NR	5900	-
Haryana	Hisar	Adampur (Loose)	5900	5800	100
		Adampur (Delivery)	6195	6090	105
	Bhiwani	Bhiwani (Delivery)	NA	NA	-
		Siwani (Loose)	6150	6125	25
	Sirsa	Sirsa (Loose)	6035	5990	45
		Dhabwali (Loose)	6035	5865	170
		Dhabwali (Delivery)	6337	6158	179
		Ellanabad (Loose)	5970	5960	10
	Fatehabad	Fatehabad (Loose)	5200	5400	-200
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	NR	12000	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	NA	NA	-
	Sirsa	Sirsa	12300	12000	300
		Dhabwali	NR	NR	-
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	12100	12000	100

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			31-Mar-22	30-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	Closed	300	-
		Nokha	Closed	400	-
		Khajuwala	Closed	100	-
		Lunkaransar	Closed	Closed	-
	Hanumangarh	Hanumangarh	100	70	30
		Nohar	500	880	-380
		Pilibanga	60	50	10
	Nagaur	Nagaur	Closed	Closed	-
	Churu	Churu	NR	100	-
	Alwar	Alwar	NR	NA	-
Haryana	Hisar	Adampur	300	400	-100
	Bhiwani	Bhiwani	NA	NA	-
		Siwani	400	400	Unch
	Sirsa	Sirsa	800	600	200
		Dhabwali	190	90	100
		Ellanabad	125	115	10
	Fatehabad	Fatehabad	40	50	-10
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			2615	3655	-1040

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