

- Guar seed traded with mixed sentiments at various locations amid low arrivals, Jodhpur mandi remained closed on account of March ending. Upon high inflation, US president Joe Biden has urged oil drilling companies to exploit their unused capacity and pump more oil for bringing price stability to the oil market, which may increase guar gum export demand and prices may remain firm.
- In Rajasthan, arrivals stood at 1455 Qtl as compared to 760 Qtl previous day. In Haryana, arrivals stood at 1,975 Qtl Vs 1,855 Qtl previous day.
- Guar seed futures (May Expiry) went up by 5.35 % on long buildup, open interest went up by 18.8%. Guar gum went up by 6% on long buildup, open interest went up by 9.29%. Crude oil traded at USD 99/barrels amid release of one million barrels per day for six months out of their Strategic Petroleum Reserve (SPR) from May.
- 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.
- As on 25th Mar'2022, as per data released by Baker Hughes, the number of oilrigs in USA went up by 7 to 531 as compared to previous week at 524.

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%).

- 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	+5.10	6330	6690	6330	6654	41975	▲ 20260	38855	▼ -4155
May-22	+5.35	6419	6779	6407	6749	44375	▲ 29330	48590	▲ 7690

NCDEX-FUTURES MARKET- Guar Gum									
Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Apr-22	+6.00	12228	12902	12228	12902	12160	▼ -3785	21065	▼ -1345
May-22	+6.00	12389	13082	12389	13082	16425	▲ 470	41065	▲ 3490

Guar seed Stock Position:			
Stocks	Demat	In-Process	Total
	31-Mar-22	31-Mar-22	31-Mar-22
Bikaner	32622	91	32713
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
	31-Mar-22	31-Mar-22	31-Mar-22
Deesa	120	0	120
Bikaner	5067	20	5087
Jodhpur	18644	129	18773
Nokha	4032	30	4062
Sri Ganganagar	70	0	70

Churi and Korma Prices:		1st-Apr-22
Commodity	Centre	Rs./75 kg.
Churi	Jodhpur	2700
Korma	Jodhpur	3825
Churi	Sri Ganganagar	2588
Korma	Sri Ganganagar	3563

Guar Export Prices:		1st-Apr-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			1-Apr-22	31-Mar-22	
Rajasthan	Jodhpur	Jodhpur (Loose)	Closed	Closed	-
		Jodhpur(Delivery)	Closed	Closed	-
	Sri-Ganganagar	Sri-Ganganagar(Loose)	5800	5850	-50
		Sri-Ganganagar (Delivery)	5950	6000	-50
		Rawla (Loose)	NA	NA	-
		Gharsana (Loose)	NA	NA	-
		Raisinghnagar (Loose)	NA	NA	-
	Bikaner	Bikaner (Loose)	Closed	Closed	-
		Bikaner (Delivery)	Closed	Closed	-
		Nokha(Loose)	6300	Closed	-
		Nokha (Delivery)	6615	Closed	-
		Khajuwala (Loose)	NR	Closed	-
		Khajuwala (Delivery)	NR	Closed	-
		Lunkaransar (Loose)	6200	Closed	-
	Hanumangarh	Hanumangarh (Loose)	Closed	5550	-
		Hanumangarh (Delivery)	Closed	5828	-
		Nohar (Loose)	5550	5975	-425
		Pilibanga (Loose)	5700	5850	-150
	Nagaur	Nagaur (Loose)	Closed	Closed	-
	Churu	Churu (Delivery)	NR	NR	-
Alwar	Alwar (Loose)	NR	NR	-	
Haryana	Hisar	Adampur (Loose)	6000	5900	100
		Adampur (Delivery)	6300	6195	105
	Bhiwani	Bhiwani (Delivery)	NA	NA	-
		Siwani (Loose)	6200	6150	50
	Sirsa	Sirsa (Loose)	6175	6035	140
		Dhabwali (Loose)	5955	6035	-80
		Dhabwali (Delivery)	6253	6337	-84
		Ellanabad (Loose)	5800	5970	-170
Fatehabad	Fatehabad (Loose)	5400	5200	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	NR	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	NA	NA	-
	Sirsa	Sirsa	13000	12300	700
		Dhabwali	NR	NR	-
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	12700	12100	600

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
			1-Apr-22	31-Mar-22	
Guar Seed					
Rajasthan	Jodhpur	Jodhpur	Closed	Closed	-
	Sri-Ganganagar	Sri-Ganganagar	200	100	100
		Rawla	NA	NA	-
		Gharsana	NA	NA	-
		Raisinghnagar	NA	NA	-
	Bikaner	Bikaner	Closed	Closed	-
		Nokha	250	Closed	-
		Khajuwala	NR	Closed	-
		Lunkaransar	500	Closed	-
	Hanumangarh	Hanumangarh	Closed	100	-
		Nohar	380	500	-120
		Pilibanga	125	60	65
	Nagaur	Nagaur	Closed	Closed	-
	Churu	Churu	NR	NR	-
	Alwar	Alwar	NR	NR	-
Haryana	Hisar	Adampur	500	300	200
	Bhiwani	Bhiwani	NA	NA	-
		Siwani	300	400	-100
	Sirsa	Sirsa	1000	800	200
		Dhabwali	60	190	-130
		Ellanabad	55	125	-70
Fatehabad	Fatehabad	60	40	20	
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			3430	2615	815

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