

- Guar seed prices at various locations traded with weak sentiments. Guar prices may find some support from Russia-Ukraine negotiation talks. However, uncertainty prevails which may keep prices of Guar complex volatile. In Rajasthan, arrival stood at 3,322 Qtl as compared to 400 Qtl previous day. In Haryana, arrivals stood at 3,155 Qtl Vs 1,880 Qtl previous day.
- Futures market too went down, April expiry Guar seed went down by 1.23% on long liquidation, open interest went down by 2.3%. Guar gum went down by 0.44% on liquidation, open interest went down by 4.81%. Profit booking was expected at 100 DMA. Crude oil prices climbed above USD 109/Barrels, driven by supply concern. USD/INR depreciated by 0.12% to 75.95 as compared to previous day at 75.86.
- 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.
- 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. 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, oil rig 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.

Previous Updates:

- Overall, India's guar export in Oct'21-Jan'22 is up by 29% to 99,918 MT as compared to 77,499 MT previous year same period. Increase in oilrig count and weak Indian currency supported export.
- India's guar gum exports decreased in the month of January 2022 by 15.43% to 21,373 tonne compared to 25,274 tonne during previous month at an average FoB of US \$2,171 per tonne as compared to US \$2,466 per tonne previous month. However, the gum shipments were up by 35.18% in Jan'2022 compared to the same period last year. Of the total exported quantity, around 6,473 tonne bought by US, Russia bought 3,519 tonne, Germany bought 2,640 tonne, China bought 1,282 tonne, and Canada bought 696 tonne.
- Additionally, India's guar split exports increased in the month of Jan'2022 by 23.78% to 4,045 tonne compared to 3,268 tonne previous month at an average FoB of US \$ 1,780 per tonne compared to US \$ 1,639 per tonne previous month. However, the guar split shipments gone down by 26.61 % in Jan'22 compared to the same period last year. Of the total exported quantity, around 3,460 tonne bought by China, US bought 500 tonne, and Mexico bought 78 tonne.

Outlook: The guar seed and guar gum prices are expected to trade range bound with steady bias amid Russia Ukraine conflict in near term. 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	-1.23	6164	6174	6082	6084	16045	▼-3265	70435	▼-1690
May-22	-1.43	6225	6225	6148	6148	3635	▲1730	7940	▲2005

NCDEX-FUTURES MARKET- Guar Gum									
Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Apr-22	-0.44	11246	11300	11113	11190	7915	▲960	50345	▼-2545
May-22	-0.82	11310	11410	11228	11320	3515	▲2330	7840	▲2580

Guar seed Stock Position:			
Stocks	Demat	In-Process	Total
	19-Mar-22	19-Mar-22	19-Mar-22
Bikaner	28884	651	29535
Deesa	148	-	148
Sri Ganganagar	2016	20	2036
Jodhpur	1441	-	1441
Nokha	-	-	-

Guar Gum Stock Position:			
Stocks	Demat	In-Process	Total
	19-Mar-22	19-Mar-22	19-Mar-22
Deesa	120	0	120
Bikaner	4101	70	4171
Jodhpur	14894	0	14894
Nokha	2876	30	2906
Sri Ganganagar	50	0	50

Churi and Korma Prices:		21-Mar-22
Commodity	Centre	Rs./75 kg.
Churi	Jodhpur	2750
Korma	Jodhpur	3600
Churi	Sri Ganganagar	2588
Korma	Sri Ganganagar	3525

Guar Export Prices:		19-Mar-22	
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		112	1473
Guargum Powder	200 Mesh 5000 CPS	130	1710
	200 Mesh 3500 CPS	125	1644
Guargum Meal	Meal 40%	40	526
	Meal 50%	50	658

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	-
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		876	259	298	199
Jodhpur	392	3216	1083	1512	5769
Nokha	214	1010	1073	80	505
Sri Ganganagar	20	20	-	-	10

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
			21-Mar-22	19-Mar-22	
Guar Seed	Jodhpur	Jodhpur (Loose)	6080	Closed	-
		Jodhpur(Delivery)	6384	Closed	-
	Sri-Ganganagar	Sri-Ganganagar(Loose)	5750	5700	50
		Sri-Ganganagar (Delivery)	5900	5850	50
		Rawla (Loose)	5715	Closed	-
		Gharsana (Loose)	5700	Closed	-
		Raisinghnagar (Loose)	5850	Closed	-
		Bikaner	Bikaner (Loose)	5750	Closed
	Bikaner (Delivery)		6038	Closed	-
	Nokha(Loose)		5850	Closed	-
	Nokha (Delivery)		6143	Closed	-
	Khajuwala (Loose)		5750	Closed	-
	Khajuwala (Delivery)		6038	Closed	-
	Lunkaransar (Loose)		5850	Closed	-
	Hanumangarh	Hanumangarh (Loose)	5500	Closed	-
		Hanumangarh (Delivery)	5775	Closed	-
		Nohar (Loose)	6180	NR	-
		Pilibanga (Loose)	5685	NR	-
	Nagaur	Nagaur (Loose)	6100	Closed	-
	Churu	Churu (Delivery)	5500	Closed	-
Alwar	Alwar (Loose)	5300	Closed	-	
Haryana	Hisar	Adampur (Loose)	5700	5700	Unch
		Adampur (Delivery)	5985	5985	Unch
	Bhiwani	Bhiwani (Delivery)	NA	NA	-
		Siwani (Loose)	5900	6000	-100
	Sirsa	Sirsa (Loose)	5665	5650	15
		Dhabwali (Loose)	5745	5735	10
		Dhabwali (Delivery)	6032	6022	11
		Ellanabad (Loose)	5400	5430	-30
Fatehabad	Fatehabad (Loose)	5350	5500	-150	
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	NA	NA	-
	Rajkot	Rajkot (Loose)	6000	NA	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-

Guar Gum					
Rajasthan	Jodhpur	Jodhpur	11300	Closed	-
	Alwar	Alwar	NR	Closed	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	NA	NA	-
	Sirsa	Sirsa	11200	11200	Unch
		Dhabwali	NR	NR	-
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	11300	11200	100

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
			21-Mar-22	19-Mar-22	
Guar Seed					
Rajasthan	Jodhpur	Jodhpur	80	Closed	-
	Sri-Ganganagar	Sri-Ganganagar	400	400	Unch
		Rawla	12	Closed	-
		Gharsana	50	Closed	-
		Raisinghnagar	200	Closed	-
	Bikaner	Bikaner	200	Closed	-
		Nokha	150	Closed	-
		Khajuwala	150	Closed	-
		Lunkaransar	800	Closed	-
	Hanumangarh	Hanumangarh	60	Closed	-
		Nohar	300	NR	-
		Pilibanga	340	NR	-
	Nagaur	Nagaur	80	Closed	-
	Churu	Churu	400	Closed	-
	Alwar	Alwar	100	Closed	-
Haryana	Hisar	Adampur	700	500	200
	Bhiwani	Bhiwani	NA	NA	-
		Siwani	200	300	-100
	Sirsa	Sirsa	1800	700	1100
		Dhabwali	280	200	80
		Ellanabad	125	150	-25
Fatehabad	Fatehabad	50	30	20	
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	NA	NA	-
	Rajkot	Rajkot	87	NA	-

	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			6564	2280	4284

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