

- Jodhpur guar seed delivery price went down by 2.6% to Rs. 6,300/qtl as compared to previous day. Guar prices may find some support from Russia-Ukraine negotiation talks and Ruble-rupee trade arrangement by the Indian government. However, uncertainty prevails which may keep prices of Guar complex volatile. In Rajasthan, arrival stood at 2,690 Qtl as compared to 3,350 Qtl previous day. In Haryana, arrivals stood at 1,610 Qtl Vs 2,100 Qtl previous day.
- 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 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	-	-	-	-	-	-	-	-	-
May-22	-	-	-	-	-	-	-	-	-

NCDEX-FUTURES MARKET- Guar Gum									
Contract	% chg	Open	High	Low	Close	Volume	Change	OI	Change
Apr-22	-	-	-	-	-	-	-	-	-
May-22	-	-	-	-	-	-	-	-	-

Guar seed Stock Position:			
Stocks	Demat	In-Process	Total
	25-Mar-22	25-Mar-22	25-Mar-22
Bikaner	30393	970	31363
Deesa	148	0	148
Sri Ganganagar	2055	20	2075
Jodhpur	1441	0	1441
Nokha	0	0	0



Guar Gum Stock Position:			
Stocks	Demat	In-Process	Total
	25-Mar-22	25-Mar-22	25-Mar-22
Deesa	120	0	120
Bikaner	4997	30	5027
Jodhpur	18624	20	18644
Nokha	3842	130	3972
Sri Ganganagar	60	0	60

Churi and Korma Prices:		26-Mar-22
Commodity	Centre	Rs./75 kg.
Churi	Jodhpur	2850
Korma	Jodhpur	3675
Churi	Sri Ganganagar	-
Korma	Sri Ganganagar	-

Guar Export Prices:		26-Mar-22	
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		118	1547
Guargum Powder	200 Mesh 5000 CPS	135	1770
	200 Mesh 3500 CPS	130	1705
Guargum Meal	Meal 40%	40	525
	Meal 50%	51	669

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		817	259	298	199
Jodhpur	278	3216	1083	1512	5769
Nokha	214	812	1073	80	505
Sri Ganganagar	20	20	-	-	10

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			26-Mar-22	25-Mar-22	
Rajasthan	Jodhpur	Jodhpur (Loose)	6000	6160	-160
		Jodhpur(Delivery)	6300	6468	-168
	Sri-Ganganagar	Sri-Ganganagar(Loose)	5800	5800	Unch
		Sri-Ganganagar (Delivery)	5950	5950	Unch
		Rawla (Loose)	5780	-	-
		Gharsana (Loose)	5800	5700	100
		Raisinghnagar (Loose)	5800	5800	Unch
	Bikaner	Bikaner (Loose)	5900	5900	Unch
		Bikaner (Delivery)	6195	6195	Unch
		Nokha(Loose)	5900	5900	Unch
		Nokha (Delivery)	6195	6195	Unch
		Khajuwala (Loose)	5800	5800	Unch
		Khajuwala (Delivery)	6090	6090	Unch
		Lunkaransar (Loose)	5850	5800	50
	Hanumangarh	Hanumangarh (Loose)	5500	5500	Unch
		Hanumangarh (Delivery)	5775	5775	Unch
		Nohar (Loose)	6150	6145	5
		Pilibanga (Loose)	5800	5710	90
	Nagaur	Nagaur (Loose)	5800	6100	-300
	Churu	Churu (Delivery)	6200	5800	400
Alwar	Alwar (Loose)	5800	5500	300	
Haryana	Hisar	Adampur (Loose)	5750	5800	-50
		Adampur (Delivery)	6038	6090	-53
	Bhiwani	Bhiwani (Delivery)	-	-	-
		Siwani (Loose)	5970	6000	-30
	Sirsa	Sirsa (Loose)	5700	5670	30
		Dhabwali (Loose)	5725	5700	25
		Dhabwali (Delivery)	6011	5985	26
Ellanabad (Loose)		5700	5700	Unch	
Fatehabad	Fatehabad (Loose)	5500	5350	150	
Gujarat	Banaskantha	Deesa (Loose)	NA	-	-
	Patan	Patan (Loose)	NA	5565	-
	Rajkot	Rajkot (Loose)	Closed	-	-
	Jamnagar	Dhrol (Loose)	NA	-	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	-	-

Guar Gum					
Rajasthan	Jodhpur	Jodhpur	11400	11400	Unch
	Alwar	Alwar	-	-	-
	Hanumangarh	Nohar	-	-	-
Haryana	Bhiwani	Bhiwani	-	-	-
	Sirsa	Sirsa	11500	11500	Unch
		Dhabwali	-	-	-
		Ellanabad	-	-	-
	Fatehabad	Fatehabad	11200	11400	-200

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
			26-Mar-22	25-Mar-22	
Guar Seed					
Rajasthan	Jodhpur	Jodhpur	-	125	-
	Sri-Ganganagar	Sri-Ganganagar	200	200	Unch
		Rawla	NA	-	-
		Gharsana	30	50	-20
		Raisinghnagar	60	100	-40
	Bikaner	Bikaner	150	200	-50
		Nokha	500	450	50
		Khajuwala	150	100	50
		Lunkaransar	500	300	200
	Hanumangarh	Hanumangarh	50	125	-75
		Nohar	500	700	-200
		Pilibanga	100	250	-150
	Nagaur	Nagaur	NA	200	-
	Churu	Churu	350	400	-50
	Alwar	Alwar	100	150	-50
Haryana	Hisar	Adampur	400	350	50
	Bhiwani	Bhiwani	NA	-	-
		Siwani	600	500	100
	Sirsa	Sirsa	400	900	-500
		Dhabwali	100	180	-80
		Ellanabad	50	120	-70
	Fatehabad	Fatehabad	60	50	10
Gujarat	Banaskantha	Deesa	NA	-	-
	Patan	Patan	NA	4	-
	Rajkot	Rajkot	Closed	-	-

	Jamnagar	Dhrol	NA	-	-
Madhya Pradesh	Gwalior	Dabra	NA	-	-
Total Arrivals/Above Markets			4300	5454	-1154

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