

14.12.2023

Dear

Good Day.

As a large part of the world goes into the Christmas and New year holiday season by next weekend, a sesame season that has been slow to begin with, will possibly move into snooze mode for many of us connected to the trade. India is also extremely busy with the wedding season which keeps the processors and traders away from their offices and factories.

Coming to demand, we are seeing a lull in the local demand as the winter temperatures have not dropped the way they normally should even as we are midway into December. In the past when the cold season was late, it also extended into mid to end February delaying the whole consumption cycle. We are not sure if a repeat is playing out currently or is this a side effect of the El Nino. On the export side we are seeing a bit of a wait and watch attitude with the gradual decline in prices and most importers going hand to mouth.

With numbers showing a short winter crop locally, India has purchased at least 30 – 40,000 from mainly Nigeria during Sept / Oct 2023 for shipments starting Oct / Nov 2023. These cargoes are arriving now and if demand remain flat, India is not likely to be in the import market for the first quarter of next year in a significant way. This will hold good unless we see a significant decline in prices at origin, tempting our traders / processors once again.

Origins like Sudan are talking of new crop sales and shipments but logistics is a challenge. Ethiopian prices have dropped over USD. 100.00 per ton in the last 1 month as have prices in Nigeria, Chad etc. What is interesting however is that some of the smaller shipping lines between Nigeria and India now have a transit time of less than 3 weeks making the cargo available much faster than usual. China seems to be in a comfortable spot as far as demand and supply are concerned. Japan is reported to cover their need in their usual quite style.

Relying on a combination of imports and domestic supply ourselves, we are able to offer as follows on a FOB basis –

Natural Whitish 99-1-1 : USD. 1980.00 pmt

Natural Whitish Sortex, Min 99.95 % purity : USD. 2090.00 pmt

Natural Black Sortex, Min 99.95% purity : USD. 2170.00 pmt

Natural Jet Black Sortex, Min 99.95 % purity : USD. 2235.00 pmt

Hulled Sesame, Min 99.95 % purity : USD. 2340.00 pmt

Hulled Sesame, Min 99.97 % purity : USD. 2360.00 pmt

Hulled Sesame, Premium Grade, Min 99.98% purity : USD. 2380.00 pmt

We are also offering the above for shipment to EU, Japan, Taiwan, USA etc with pesticide guarantees as well as long deliveries until May 2024 with applicable price differentials.

While we await your inquiries, we also take this opportunity to wish you and your families a Merry Christmas in advance.

Regards – Sanjiv Sawla

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