

23.05.2024

India is in the second half of its General Elections that happen once in 5 years and this fact is relevant as there is lot of movement of migrant workers who move to their native place to cast their votes creating labour shortages. This hampers harvesting activity in the farms as well as production at the factories. We still have two phases of voting left and the process ends on 1st June 2024.

Having said this, demand for the summer crop of sesame, estimated at about 115,000 Mt (+/- 10,000mt), is slower in 2024 than what it was at the same time last season and as a result several Indian shippers, eager to do business are significantly discounting prices in anticipation of a drop in the coming weeks when supply is augmented. The case is even worse for hulled sesame where there is a complete disparity even for the factories, let alone the traders. But as they say, the show must go on. We still have weather to deal with as harvest is still in progress. As of now the arrivals have not picked up and after some stray showers last week once again we have some predictions of wet weather next week as well.

It's a complex situation where electoral processes, market dynamics, and climatic conditions intersect, each influencing the other and contributing to the current state of the sesame market in India. The end of the election process on June 1st, 2024, may alleviate some of the labour shortages, but the market will still need to navigate the other factors at play.

Price indications for Summer crop shipments for June – July 2024 on **FOB Mundra** basis are as under:

Whitish 98/2/1 : USD. 1650.00 pmt

Whitish 99/1/1 : USD. 1670.00 pmt

Whitish Sortex, 99.95% purity : USD. 1750.00 pmt

Black 99/1, Sortex, 99.95% purity : USD. 2220.00 pmt

Jet Black, Sortex, 99.95% purity : USD. 2245.00 pmt

Hulled Sesame, 99.90 % purity : USD. 2050.00 pmt

Hulled Sesame, 99.95 % purity : USD. 2095.00 pmt

Hulled Sesame, 99.97 % purity : USD. 2110.00 pmt

Hulled Sesame, Premium Grade, 99.98 % purity : USD. 2130.00 pmt

Hulled Sesame for EU : 2165.00 pmt

Please revert your best interest.

Regards – Sanjiv Sawla

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