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Government Recognised Export House

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Dear

I would like to begin this newsletter by sharing the good news with you that we are now BRC Certified with an A Grade, showing excellent compliance. *For us as a company, this shows our commitment to ensuring that the sesame seeds we process and ship is safe in all aspects. This also adds responsibility on our team to ensure that everyone now works in 100 % compliance with the requirements of this standard. Indeed, it feels nice to close the financial year with this compliance.*

Crop & Acreage Update :

As of last week, summer sesame sowing in India has reached approximately 104,000 hectares, compared to 89,000 hectares during the same period last year. Given the usual lag in data reporting, total acreage is expected to normalize around 120,000 hectares by early April, in line with the average observed over the past 2–3 years. Market discussions indicate that black sesame seed sowing may account for nearly 50% of total acreage, similar to last season. However, considering the relatively delicate nature of black sesame compared to white varieties, this estimate appears optimistic despite the strong price incentives seen this season.

Domestic Market Dynamics

Unlike previous seasons, the domestic market is currently characterized by:

- Minimal carryover stock from imports
- Tight pipeline inventories of good quality material

This suggests that the arrival of the upcoming summer white sesame crop is likely to witness healthy demand from stockists, who will need to replenish inventories for the remainder of the year.
On the other hand, black sesame seeds are expected to face price corrections as fresh supplies enter the market.

Global Market Overview

West Africa (Nigeria and neighboring origins)
Reports indicate:

- Stocks are being rapidly drawn down
- Limited availability until the next crop later in the year
- Prices have been steadily rising over the past 3–5 weeks

East Africa (Tanzania & Mozambique)

- Excess rainfall has been reported in many pockets
- The impact on crop quality and yields remains uncertain and is being closely monitored

Brazil
Market intelligence suggests a smaller crop compared to last year, attributed to:

- Low prices in the previous season
- Contract defaults due to unfavorable replacement values
- Better crop economics for competing commodities (e.g., pulses)

A key industry conference scheduled next month is expected to provide clearer production and pricing guidance. Currently, no aggressive low-priced offers are being observed from Brazil.

Price Outlook

The global oversupply situation is gradually easing, supporting a more stable price environment.

- Expected price range: USD 1,000 – 1,100 per MT
- Previous range: USD 900 – 1,000 per MT

While stability is improving, no strong bullish trend is anticipated in the immediate term.

Key Demand Factors

- Absence of South Korean import tenders so far in 2026
- Any future tender announcements could:
    - Increase global demand
    - Put upward pressure on whitish sesame prices

Trade & Market Sentiment

Ongoing challenges continue to impact trade flows:

- Tariff-related uncertainties
- Geopolitical tensions in the Middle East

These factors have caused logistical and trading disruptions over recent months. However, market participants remain hopeful for improved stability and smoother trade operations in the coming period.

Conclusion

The Indian sesame market is entering a transitional phase:

- Strong domestic demand expected for white sesame
- Likely price softening in black sesame due to increased supply
- Tight global availability supporting prices of hulled sesame
- External risks (geopolitics, policy) still present

Overall, the market outlook remains stable with a cautiously optimistic tone, barring any major external shocks.

Current FOB levels from India are as follows for goods to be shipped in April / May 2026 –

Whitish 99/1, 99.95 %, Sortex – USD. 1275.00 pmt

Black 99/1, 99.95 %, Sortex – USD. 2950.00 pmt

Hulled Sesame, 99.95 % - USD. 1480.00 pmt
Hulled Sesame, 99.97 % - USD. 1500.00 pmt
Hulled Sesame, Premium, 99.98 % - USD. 1525.00 pmt

Hulled Sesame, Premium, 99.98% for EU / Taiwan – USD. 1585.00 pmt

Please share your buying interest.

Regards – Sanjiv Sawla