

Sesame Seeds Scenario

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SESAME SEEDS MARKET SCENARIO

Origins: Northern Hemisphere

- Nigeria : Crop looks is estimated to be 330+ Tones. Balance crop 60K+ tradable volume mostly from Central belt. January supplies will come from agents.
- Burkina Cluster: Crop expected to be 150k to 160K. Almost 110k+ traded.
- India's Winter Crop: El Nino's impact is on "Warm Winters" resulting in lower local demand.
- Sudan: War has caused a big disaster. Khartoum, once a vibrant city has turned into rubble. A major dent in the supply uncertainty. Sudan Sesame offers are few & the red sea conflict has added to the complexity of the shipments

Major Markets:

- China: Inventory at China port is < 100,000 MT which has kept the price outlook firm.
- Japan's overdependence on Nigeria & Burkina is evident. Spot contracts now exclude Nigeria.
- Turkey & Middle East got supplies from Chad which is fulfilling their demand for now. Supply disturbance from Sudan to Turkey & Middle east.
- Korea: Tender system, Demand is relatively firm and major tender quantity will float in first half of 2024.
- EU market: Local demand is similar. Demand is coming due to low stock on hand with traders & Processors. Freight from India have surged and delay in arrival will get some more demand from west Africa.

Overall, the demand has recovered & prices have moved to a higher range.

BEARISH | Pakistan has shipped a record exports of Sesame to China.

BULLISH | Sluggish demand, but shortages in India winter crop & overall because of Sudan are likely to reflect once Nigeria & Burkina season gets over in January.

Once the replacement cost reference is not available from Nigeria & Burkina by the end of January, the prices in Indent market can surge by 100\$ PMT which in China local market has already happened (+\$70 to +100\$ PMT).

**THANK
YOU**