

SESAME

Weekly Report



Volume

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SUMMARY

- ✚ It is forecasted that the West Bengal (India) is expecting a production of 228,000 MT this summer season. Major sesame-growing regions in West Bengal include West Medinipur (22% of total production), Hooghly (17%), Murshidabad (15%), Bankura (14%), and Nadia (13%).
- ✚ Sesame seeds topped Nigeria's agricultural exports in Q1 2024, increasing by 123% compared to Q1 2023.
- ✚ Pakistan expects a robust sesame crop this year in both quality and quantity. Major harvesting is expected to begin in August, with some regions starting by mid-July.

INTERNATIONAL

CHINA

- ✚ At the beginning of January 2024, Qingdao Port's stock stood at approximately 95,331 MT, which surged to about 228,000 MT by the end of May, representing a notable percentage increase of 139.05%.

INDIA

- ✚ According to the Ipepc summer crop survey, in 2024 sesame acreage in West Bengal is expected to decrease by 2% compared to last year's summer season.
- ✚ It is forecasted that the state is expecting a production of 228,000 MT this summer season. Major sesame-growing regions in West Bengal include West Medinipur (22% of total production), Hooghly (17%), Murshidabad (15%), Bankura (14%), and Nadia (13%).
- ✚ Hooghly is likely to record the highest summer sesame yield at 987 Kg/Ha, while Bankura had the lowest yield at 803 Kg/Ha.

Source: Ipepc Summer Sesame Crop Survey-2024

- ✚ Earlier, the summer sesame crop in Gujarat was expected to be between 90,000 and 100,000 MT, but now it is anticipated to be between 85,000 and 90,000 MT.
- ✚ The decline in the sesame crop can be attributed to various factors, such as poor seed quality and degradation, largely influenced by unfavorable weather conditions. Additionally, some farmers have harvested early, leading to reduced yields.
- ✚ So far, around 60,000 MT to 65,000 MT of the summer sesame crop has arrived on the market.
- ✚ In Gujarat, the arrival of white sesame ranges between 40,000 and 60,000 bags (60 kg) per day, with prices in the mandis hovering at approximately Rs 135 to 140 per kg.
- ✚ In the international market, the prices of Indian Sortex sesame range between 1850 USD/MT and 1890 USD/MT, based on recent tenders.

PAKISTAN

- ✚ Pakistan expects a robust sesame crop this year in both quality and quantity.
- ✚ Early harvesting has started in some areas, but the yields are not significant.
- ✚ Major harvesting is expected to begin in August, with some regions starting by mid-July.

- ✚ The cultivated area in Punjab is projected to nearly double, increasing from 0.9 million acres in 2023 to 1.7 million acres in 2024. Punjab contributes approximately 80-85% of Pakistan's total sesame crop, leading to expectations of an excellent harvest this season.

MOZAMBIQUE

- ✚ Mozambique expects promising sesame seed production in both the northern and central zones. The overall crop size is expected to exceed 125,000 MT.
- ✚ If weather conditions remain favorable, the country could achieve excellent production numbers.
- ✚ Export numbers for Mozambique's sesame seeds are expected to be strong this year due to good production and quality. Mozambique is expected to export more than 115,000 MT of sesame this year, surpassing the usual 80,000-100,000 MT
- ✚ Forward prices range from 1,580 to 1,600 USD/MT.
- ✚ Major buyers of Mozambican sesame include China and Turkey, although high freight costs to Turkey compared to China may present a barrier. India also imports Mozambican sesame, but this year, prospects of India's good crop (kharif season) might reduce its imports.
- ✚ Operations at Nacala and Beira ports have improved, ensuring smooth exports with no shortage of containers. However, container shortages might occur in July and August when pulse production begins.

NIGERIA

- ✚ Sesame seeds topped Nigeria's agricultural exports in Q1 2024, increasing by 123% compared to Q1 2023.
- ✚ The agricultural sector grew by 270% year-on-year, up from \$187.36 million in Q1 2023. This was revealed in the National Bureau of Statistics (NBS) foreign trade in goods statistics report.
- ✚ The surge was driven by increased demand for sesame seeds and cocoa (standard & superior quality) in China, Europe, and Japan.
- ✚ According to the Nigerian Export Commodity Council, China, Japan, and Turkey are the strongest markets for Nigeria's sesame seeds.
- ✚ Nigeria ranks fourth globally in sesame seed production, Sesame is mainly grown in northern states like Jigawa, Nasarawa, Gombe, and Sokoto.
- ✚ Exports of sesame seeds contributed 1.3% to Nigeria's total exports, while agriculture contributed 5.4% to the total exports of \$12.85 billion in Q1 2024.
- ✚ Sesame seeds worth \$55.80 million were exported to China, and \$38.89 million to Japan.

Source: businessday.ng/agriculture/article/sesame-tops-agric-export-in-q1-nbs/

Table 1: International offers

Country	Variety	Offer prices (USD/MT)
India	White Sortex	1800-1820 FOB (June/July shipment)
	Hulled	2000 FOB (June/July shipment)
Brazil		1500-1550 CNF (June/July shipment)
Ethiopia		2000-2100 CNF (June/July shipment)
Togo	White	1830-1850 CNF (June/July shipment)
	White	1700-1730 CNF (June/July shipment)
Tanzania	Mixed	1650-1680 CNF (June/July shipment)
	South Sesame	1730-1750 CNF (June/July shipment)
Sudan	Gadarif Sesame Premium Quality	1920-1940 CNF (June/July shipment)
	whitish	1855-1860 CNF (June/July shipment)

Note: CNF in China

Annexures: SESAME SEEDS

Export trend of Sesame Seeds: INDIA

Table 2.1: India- Country-wise Export Data: Jan-May 2024

Country	Quantity (Tons)	Value (1000 USD)	Average Price (USD/MT)
South Korea	10,398	21,280	2,046
Russia	7,769	17,721	2,281
USA	7,558	18,623	2,464
Iraq	7,069	15,999	2,263
Vietnam	5,834	10,541	1,807
Taiwan	4,742	8,121	1,713
Indonesia	4,647	10,445	2,248
Saudi Arabia	4,070	9,301	2,285
Israel	4,070	9,467	2,326
Others	47,562	1,06,748	2,244
Total	1,03,719	2,28,245	2,201

Table 2.2: India Monthly Export Data: (Jan-May) 2024/(Jan-May) 2023

Months	(Jan-May) 2024		(Jan-May) 2023	
	Quantity (Tons)	Average Price (USD/MT)	Quantity (Tons)	Average Price (USD/MT)
Jan	18,229	2,292	10,486	2,119
Feb	23,042	2,236	14,273	2,196
Mar	22,967	2,208	20,492	2,238
APR	17,092	2,178	14,669	2,331
MAY	22,388	2,099	14,735	2,227
Total	1,03,719	2,201	74,655	2,230

Table 2.3: India Export, Year-on-Year comparison: (Jan-May 2024 vs. Jan-May -2023)

Months	Quantity (Tons)	Value (1000 USD)	Average Price (USD/MT)
May 2024	22,388	47,003	2,099
May 2023	14,735	32,820	2,227
% Change	52%	43%	-6%
Jan-May 2024	1,03,719	2,28,245	2,201
Jan-May -2023	74,655	1,66,454	2,230
% Change	39%	37%	-1%

Export trend of Sesame Oil: INDIA

Table 3.1: India Sesame oil country-wise export: Jan-May 2024

Country	Quantity (Tons)	Value (1000 USD)	Average Price (USD/MT)
Mexico	463	1,389	3,002
Taiwan	451	1,300	2,883
Netherlands	436	1,275	2,923
USA	337	1,510	4,480
UAE	318	1,075	3,374
France	219	695	3,175
UK	120	523	4,346
Malaysia	114	440	3,844
Others	735	2,555	3,478
Total	3,194	10,763	3,370

Table 3.2: India Month-wise sesame oil Export: (Jan-May) 2024/(Jan-May) 2023

Months	(Jan-May) 2024		(Jan-May) 2023	
	Quantity (Tons)	Average Price (USD/MT)	Quantity (Tons)	Average Price (USD/MT)
Jan	526	3,400	663	4,435
Feb	637	3,310	767	4,164
Mar	539	3,372	948	3,997
Apr	547	3,687	606	4,496
May	946	3,209	592	4,803
Total	3,194	3,370	3,577	4,332

Table 3.3: India Sesame oil Export, Year-on-Year comparison (Jan-May) 2024/(Jan-May) 2023

Months	Quantity (Tons)	Value (1000 USD)	Average Price (USD/MT)
May 2024	946	3,034	3,209
May 2023	592	2,846	4,803
% Change	60%	7%	-33%
Jan-May 2024	3,194	10,763	3,370
Jan-May -2023	3,577	15,495	4,332
% Change	-11%	-31%	-22%

USA: Import trend of Sesame Seeds

Table 4.1: Table 2.2: USA Country-wise Import: (Jan-Apr) 2024

Country	Quantity (Tons)	Value (1000 USD)	Average Price (USD/MT)
India	5,529	14,441	2,612
Guatemala	1,219	3,164	2,595
Pakistan	818	2,199	2,689
Turkey	671	2,054	3,063
Nigeria	555	1,470	2,650
Mexico	479	1,556	3,249
Argentina	334	533	1,595
China	200	398	1,987
Others	439	1,334	3,036
Total	10,244	27,149	2,650

Table 4.2: USA Monthly Import Data: (Jan-Apr) 2024/ (Jan-Apr) 2023

Months	(Jan-Apr) 2024		(Jan-Apr) 2023	
	Quantity (Tons)	Average Price (USD/MT)	Quantity (Tons)	Average Price (USD/MT)
JAN	1,912	2,734	2,345	2,521
FEB	2,475	2,515	1,680	2,537
MAR	2,490	2,747	2,680	2,659
APR	3,367	2,630	2,621	2,591
Total	10,244	2,650	9,326	2,583

Table 4.3: USA Import, Year-on-Year comparison: (Jan-Apr 2024 vs. Jan-Apr 2023)

Months	Quantity (Tons)	Value (1000 USD)	Average Price (USD/MT)
APR 2024	3,367	8,855	2,630
APR 2023	2,621	6,791	2,591
% Change	28%	30%	2%
Jan-Apr 2024	10,244	27,149	2,650
Jan-Apr 2023	9,326	24,090	2,583
% Change	10%	13%	3%

Table: 5 SPOT FREIGHT RATES BY MAJOR ROUTES

Route	Route code	30-May-24	06-June-24	13-Jun-24	Weekly change (%)	Annual change (%)
Composite Index	WCI-COMPOSITE	\$4,226	\$4,716	\$4,801	2% ▲	202% ▲
Shanghai - Rotterdam	WCI-SHA-RTM	\$5,270	\$6,032	\$6,177	2% ▲	358% ▲
Rotterdam - Shanghai	WCI-RTM-SHA	\$5677	\$642	\$661	3% ▲	16% ▲
Shanghai-Genoa	WCI-SHA-GOA	\$5,693	\$6,664	\$6,862	3% ▲	222% ▲
Shanghai - Los Angeles	WCI-LAX-SHA	\$5.390	\$5,975	\$6,025	1% ▲	245% ▼
Los Angeles - Shanghai	WCI-LAX-SHA	\$692	\$695	\$693	0%	-32% ▼
Shanghai - New York	WCI-SHA-NYC	\$6,835	\$7,214	\$7,299	1% ▲	167% ▲
New York - Rotterdam	WCI-NYO-RTM	\$628	\$626	\$640	2% ▲	-18% ▼
Rotterdam - New York	WCI-RTM-NYC	\$2.222	\$2,136	\$2,118	-1% ▼	-34% ▼

Source: Drewry Supply Chain Advisors

Table 6: India: Sesame seed rates

Market	Types	Grade	Price (07 June)	Price (18 June)	% Change
Mundra Port Delivery	Hulled	99.98%	172-173	168-169	-2.3%
	Premium	99.97%	172-173	167-168	-2.9%
Gwalior	Til White	99/1	134	133	-0.7%
	Hulling		132	131	-0.8%
Gujarat	Summer 99/1/1		132-133	130	-1.5%
	99.95 Sortex		142-143	137-140	-3.5%
West Bengal	Hulled	99.97%	176-177	176-177	0.0%
Narasaraopet	Red Til New 1st Quality		110-115	110-114	0.0%
Agra	White Till Hulling		155	155	0.0%
Rajkot	White Til	99.5	152	143	-5.9%
Rajkot	White Til	99.1	144	131	-9.0%
Rajkot	White Til	98/2	142	125	-12.0%
Rajkot	White Til	95/5	152	120	-21.1%

Note:(Price/kg)

Table 7. FOREX (Against USD) – (10 June - 17 June) WoW % Change and Year-to-Date % Change

Currency	10 June 2024	17 June 2024	WoW % Change	Year to Date % Change
Japanese Yen (JPY)	157.04	157.71	0.4%	10.1%
Indian Rupee (USDINR)	83.44	83.56	0.1%	0.2%
Brazilian Real (BRL)	5.3548	5.4195	1.2%	10.2%
Chinese Yuan (CNY)	7.2531	7.2561	0.0%	1.5%
West African Franc (XOF)	610.000	608.480	-0.2%	2.3%
Pakistani Rupee (PKR)	278.001	278.570	0.2%	-0.9%
Ethiopia Birr (ETB)	57.0500	57.6743	1.1%	2.0%
Sudanese Pound (SDG)	586.0000	598.8002	2.2%	0.0%
Nigeria Naira (NGN)	1,501.870	1,481.640	-1.3%	66.3%
Turkish Lira (TRY)	32.3874	32.7859	1.2%	10.1%
Tanzania (TZS)	2,615.00	2,605.00	-0.4%	3.8%
EURO West African France EURXOF	655.957	653.140	-0.4%	0.5%
Euro (EURUSD)	1.0763	1.0734	-0.3%	-1.7%
Korean WON (USDKRW)	1,374.70	1,378.46	0.3%	8.6%

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