

Sesame Seeds Market Report (Update) – April 11, 2011

Bora Agro Foods, India

Dear Customers,

Hope you all are doing fine!

In our last report dated 23rd March 2011, we had discussed about the market developments in the main Sesame producing as well as consuming countries. We had concluded that the prevailing market price is very attractive. In this short period, some developments have taken place in the Sesame market, particularly in India, and these are discussed below.

- The summer crop that everyone is looking forward to is estimated at around 60,000 MT, which is less compared to last year. This fall in yield is mainly due to weak prices & poor realization for farmers from Sesame cultivation as opposed to other commodities. Thus, the new summer crop looks inadequate considering that it has to support the market for 6 more months.
- Availability of good quality raw material is gradually becoming a huge problem. Today, availability of 99x1x1 quality in the market seems good on paper, but is disappointing in reality. This problem is not just with a specific quality raw material, but with all types of qualities.
- Around 8-10 days back, the market suddenly went up by 4-4.5% on account of some buying by the hullers. It is noticed that the hullers are not getting the raw material required in terms of both quality & quantity. Thus, they have increased the prices of their finished product and this has further pushed prices of the raw material upwards. As we had mentioned earlier, India has good demand for Hulled Sesame Seeds.
- The INR also seems to be appreciating against the USD & has appreciated by about 2% in the in the last 10 days.

Conclusion

Despite the market appreciation during the last week, we are still of the opinion that the current prices are at a fairly good level for buyers to cover their future requirements.

The prices are not expected to drop below current levels due to the factors mentioned above, but at the same time, we do not expect the market to go up substantially either. All other origins have remained quite firm & steady.

*Best Regards,
Rutuparna Dole,*

*For Bora Agro Foods,
Pune, India.*

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