



SESAME MARKET IN TURKEY

2018-2019

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20th August 2019

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TURKEY- Economic and Social Indicators

POPULATION	82.319million/2018		
LAND AREA	783.562 km ²		
GDP	766,428M.\$-2018- 2.6%		
GDP PER CAPITA	9.346\$ —11,6%		
EXPORT	168.1 billion usd-2018- record last 100 years		
IMPORT	223 billion usd-2018		
EXPORT OF AGRICULTURAL	22.645,609 billion usd- 2018		
IMPORT OF AGRICULTURAL	17.7 billion usd-2018		

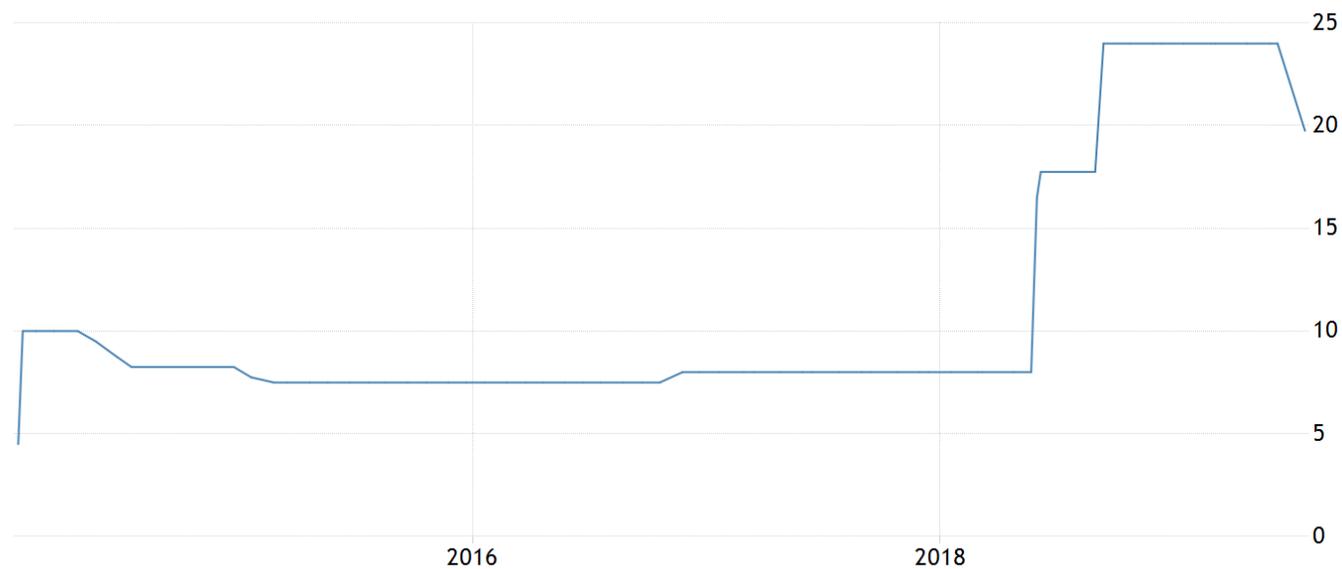
This USD/TRY Chart lets you see this pair's currency rate history for 1 year



PRODUCTION OF SESAME SEEDS IN TURKEY

YEAR	FARM AREA/DEKAR	TONNES	YIELD/KG
2000	509 000	23 800	47
2001	500 000	23 000	46
2002	480 000	22 000	46
2003	440 000	22 000	50
2004	430 000	23 000	53
2005	424 500	26 000	61
2006	399 393	26 545	66
2007	297 807	20 010	67
2008	292 236	20 338	70
2009	280 916	21 036	75
2010	318 242	23 460	74
2011	266 455	18 000	68
2012	292 063	16 221	56
2013	248 070	15 457	62
2014	263 496	17 716	67
2015	280 887	18 530	66
2016	289 332	19 521	67
2017	280 316	18 410	66
2018	259 858	17 437	67

interest rate trend in Turkey since 5 years



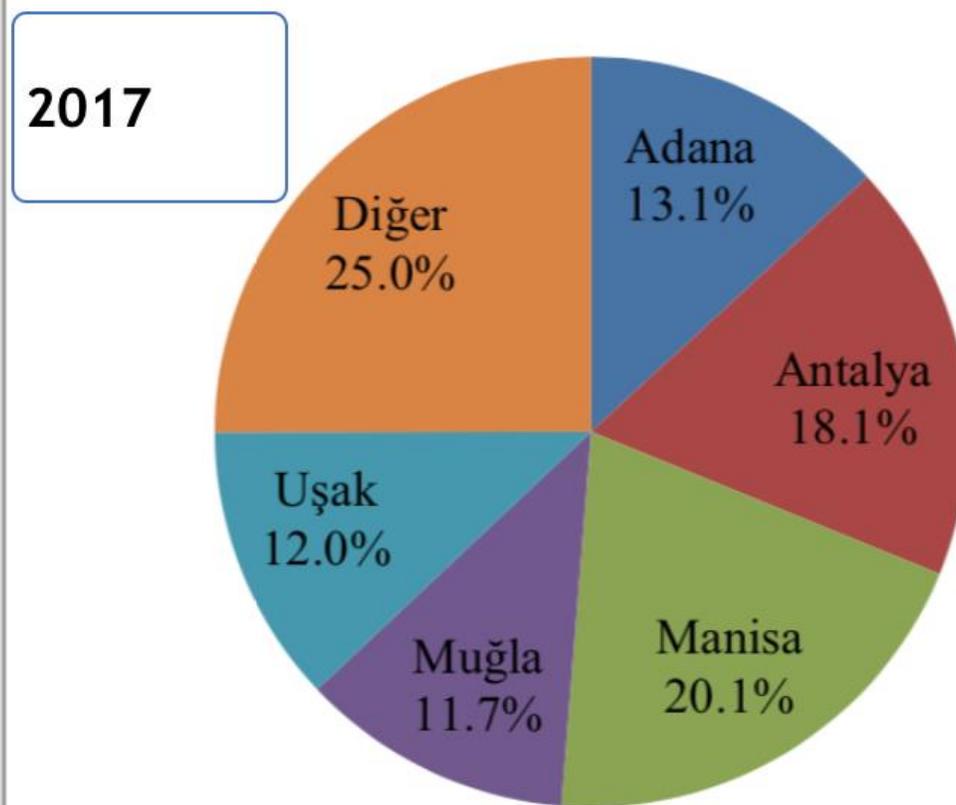
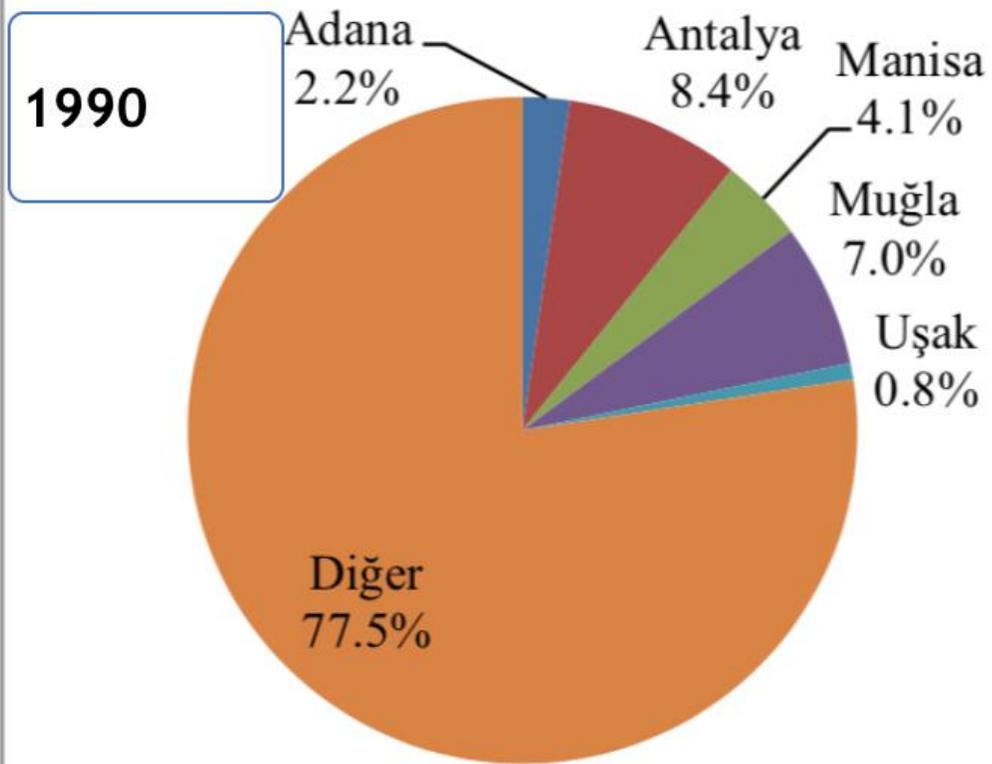
source:the central bank of Turkey- % percentage

Turkish Lira's depreciation and high interest rates was continue to dampen consumption and investment, although exports could make a positive contribution to growth.

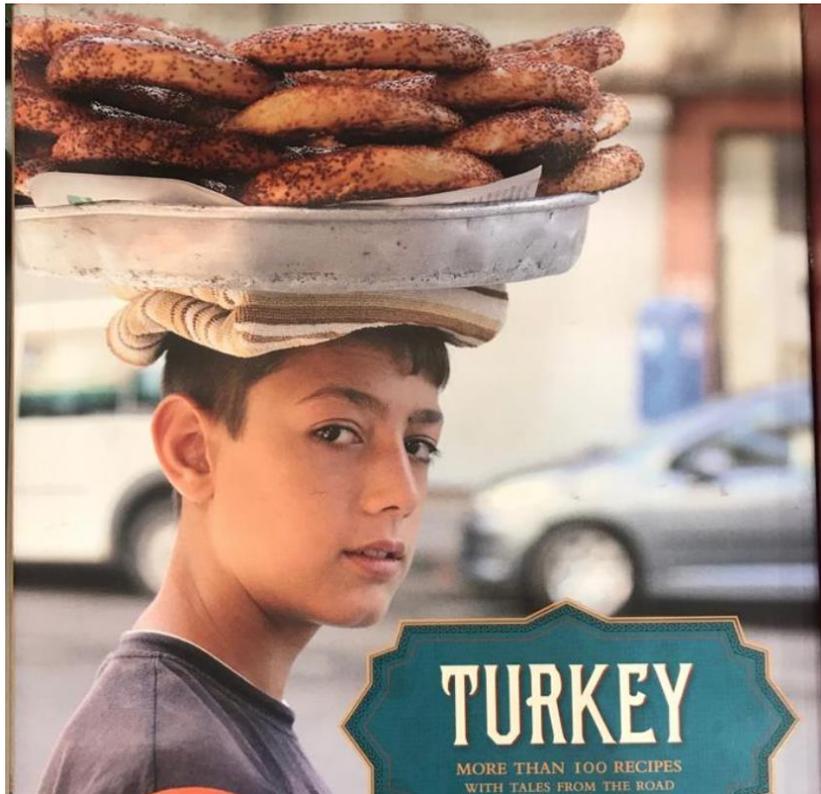
According to the development bank report, private sector debt reduction - or deleveraging - means that the economic recovery has been slower than in past crises, when credit growth stimulated recovery.

by July 2019 Turkey has entered a course to decrease interest rates and public and private banks will soon lower rates for loans what we expect it .The Monetary Policy Committee (the Committee) has decided to reduce the policy rate (one-week repo auction rate) from 24 percent to 19.75 percent.

Main cities of sesame production in Turkey as below graphics - around 50% in Aegean region and 40% is in South of Turkey. During 1990 which seems to be 77.5% others that it was Şanlıurfa city which was main production area of sesame seeds then farmers returned other agro commodities in this city instead of sesame since 2000.



Consumption in Turkey



- The statement further showed the annual sesame production in Turkey as between 17k-20k mt and domestic consumption as 130k-150k mt, it means that highlighting that Turkey was not a self-sufficient country in sesame. The main reason is that in fact the crop is difficult to harvest and high labor cost do production is going down day to day according to table of production.
- It is used in bakery products and confectionery. Bakery products as left picture which is bagel with sesame it's local name is simit. As confectionary it is used for Tahini and Halva
- 65% of sesame seeds is used in confectionary industry and 35% is in bakery industry. Small size is used for simit mainly occasionally for tahini and big size is used mainly for tahini-halva and breads. We accept as small sizes Chad- Maiduguri- Wolega-Uganda/some part) and Guine conakry. Rest of sesame is accepted as big size.
- Daily simit consumption is around 2.5million pieces mainly in metropol cities as well as Istanbul, Ankara and İzmir because people in these cities doesn't have much time for breakfast and they took simit with cheese and tea where they have consumed at their office. Additional to this, simit is one of the main product where is it consumed at schools.
- The main season of sesame is winter during September to June and consumption is down during June_July and August and most of manufacturers are taking repair of their factory and sending their staffs to holiday. Another peak month is Ramadan which is one of the most important muslim festival that all of sesame products as well as tahini, halva and roasted sesame is reaching at top of sale.
- There are are around 100 sesame millers in Turkey what they produced tahini and halva and roasted sesame or only tahini and roasted sesame in their factory. As capacities;
- 15 millers - more then 15mt/daily
- 25 millers- 5mt-15mt/daily
- 60 millers- less then 5mt/daily

Local Trading



- Sesame hub is Mersin port in Turkey which handle of 95% of total sesame import. There are many bonded warehouses which is hold sesame and trade locally by traders.
- Recent years by coming Syrian traders in the market competition is getting at high which make happy to buyers end of day:;)They are getting better price..
- Transit business are going down since 3 years because of violence in Iraq who was one of the main naturel sesame buyers and they had been buying through Turkish traders from Mersin.Especially Basuka city was affected very much due to violence recent years where there were many tahini and sesame manufacturers in Iraq.
- Hulled market changed hand. Mainly hulled sesame had come from India till 2017 when Government decide to support local manufacturer and they pull duty low for naturel sesame and has kept at high for hulled sesame. You can see from import table which our import from india was decrease sharply and beginning of our export is going up year to year (see from export table) Please find full details about duty as follow.
- End of 2014: Duty of naturel sesame was decreased from 23.4% to 10% and duty of hulled kept at 23.4% at the same time equal at customs for nss 1700/mt and 2400usd .
- By 2017:Duty was for naturel came zero from 10% and hulled came 10% from 23.4 also change equal at custom as nss 1200usd/mt and it is at 1600usd/mt for hulled.

SESAME EXPORT



- Turkey Export Data

country	2014/MT	2015/MT	2016/MT	2017/MT	2018/MT
total	3117	3035	5737	7048	13919
	Nss:2421	nss:2477	nsl:3450	nss:1581	nss:1928
	hulled:696	hulled:578	hulled:2287	hulled:5467	hulled:11991
GREECE	102	94	159	337	2523
JAPAN	2413	2229	3401	1425	1499
SYRIA	147	26	341	164	626
IRAQ	223	302	1074	2609	1474
ISRAEL	3	-	1074	2609	1474
POLAND	-	-	91	154	616
OTHER DESTINATIONS	194	342	235	1119	3882

Export Market



- Turkish sesame is known best quality of sesame in the world which is called golden sesame.
- According to export table, our main market is Japan what we have sold our local naturel sesame seeds and why they have preferred our quality because of high oil content and taste.
- Companies in Turkey have increased their investment in research and development (R&D) for hulled sesame market and has extended their hulled sesame market against India.As you know India is known biggest hulled sesame supplier in the world. so main market for Turkey is CIS -Europe and Middle east countries.
- Turkey is competing to Lebanon and Israel for tahini especially to American market. Hummus consumption is going to increase every day in America and Turkish quality is already started to talk in this market.

SESAME IMPORT/YEARLY

- Turkey Import Data

country	2014/MT	2015/MT	2016/MT	2017/MT	2018/MT
total	110923	126384	137011	145812	152237
NIGERIA	52392	78060	74132	67812	77544
SUDAN	3127	11323	14399	30421	30073
CHAD	9047	12426	13758	14588	16725
ETHIOPIA	14457	7532	11711	11716	11333
INDIA	11106	2695	3465	3323	2066
GUINEA	1110	2010	3429	2301	3101
UGANDA	1205	520	784	1774	2789
OTHER ORIGINS	18479	11818	15333	13977	8606
mainly: Mozambique Pakistan and Others(Burkina,Egypt,Burk ina,Senegal, Mali,Togo etc.)					

2019 IMPORT/MONTLY

BETWEEN JANUARY - MAY 2019



country	january	february	march	april	may
total	9.949	15.730	23.204	19683	20.050
NIGERIA	4.366	8.293	10.240	8.776	7.646
SUDAN	2.339	3.078	3.209	4.470	4.500
CHAD	284	446	5.072	2.003	2.942
ETHIOPIA	798	1.235	1.235	1.805	1.500
UGANDA	135	74	190	418	815
SENEGAL	0	292	627	202	-
BURKINA FASO	1128	189	846	264	187
OTHERS(EGYPT-GUINE-GAMBIA-SOMALI ETC)	896	2.123	1785	1745	2460

Turkey Import



- Turkey is the 3th biggest sesame buyer in the world after China and Japan.
- Import is upward every year and it is around 8-10% higher than previous year between 2014-2018.
- Our biggest supplier is Nigeria since long time because millers have set up in standard quality in their final products with this origin.
- Recent years Sudan became second biggest supplier for Turkish market. Syrian traders have played key role to import sesame from Sudan into Turkey
- Chad sesame is new star since 5-6 years and its import has reached more than double from 2014 to today. Actually Chad sesame was not new but it was coming only through Nigeria which is named as maiduguri type however recent years direct shipment from Chad to Turkey through Kamerun (Douala port) but still another 50% come from Nigerian ports. As you know Chad sesame is number one quality for bakery industry.
- India lost its hulled sesame market in Turkey because import duty was brought as advantage for local sesame millers.
- It is caused by the effect of unexpected currency fluctuations on a company's future cash flows and market value and is long-term in nature. Especially local millers who buy raw material as follows and sell as Turkish Lira at market (natural sesame seeds as dollar and sell final product as Turkish Lira) they wrote very big loss at their finance book.

Price trend between 2015-2019/ CFR Mersin/usd-mt

	2015	2016	2017	2018	2019
JANUARY	1350-1400usd/kano 1500-1540usd/humera	870-900usd/maidu 840-860usd/bauchi	990-1020usd/bauchi 1110-1140usd/maidu 1050-1075usd/uganda	1350-1370usd/maidu 1470-1500usd/humera 1400-1430usd/benue	1405-1420usd/kano 1430-1450usd/benue 1460-1480usd maidu
FEBRUARY	1250-1280usd/gine 1800-1830usd/hulled 1500-1530usd/humera	1100-1130usd/humera 870-900usd/kano 940-980usd/maidu	1040-1060usd/kano 1140-1180usd/maidu 1060-1080usd/uganda	1270-1290usd/kano 1400-1430usd/humera	1440-1470usd/bauchi 1530-1560usd/maidu. 1390-1410usd/gambia
MARCH	1250-1280usd/kano 1300-1330usd/maidu	950-970usd/maidu 840-870usd/bauchi	1130-1150usd/maidu	1290-1310usd/lafia 1380-1400usd/maidu	1510-1530usd/maidu 1530-1550usd/tanzan
APRIL	1225-1250usd/maidu 1350-1375usd/humera	1140-1160usd/maidu end of month maidu jumped at 1350 usd	1190-1230usd/humera 1130-1160usd/maidu	1400-1420usd/humera 1250-1270usd/kano 1220-1240usd/senegal	1570-1590usd/benue
MAY	1200-1230usd/maidu	1200-1240usd/humera	1000-1020usd/kano 1030-1050usd/bauchi 1170-1190usd/humera	1280-1300usd/kano 1440-1460usd/humera 1300-1320usd/tanzanian south1280- 1300usd/mozambican	
JUNE	1200-1220usd/kano 1250-1270usd/maidu	1200-1230usd/humera	1000-1030usd/bauchi 1080-1100usd/maidu	1330-1350usd/maidu 1300-1320usd/kano 1430-1450usd/sudan 1360-1380usd/togo	1475-1500usd/moz. 1500-1530usd/kano 1580-1610usd/maidu

Price trend between 2015-2019/ CFR Mersin/usd-mt

	2015	2016	2017	2018	2019
JULY	1140-1170usd/kano 1200-1220usd/benue 1330-1360usd/humera	1175-1200usd/humera	960-990usd/kano 1140-1160usd/maidu 1100-1120usd/moz.	1550-1600usd/humera 1340-1370usd/kano	1440-1470usd/kano 1430-1460usd/maidu 1440-1470usd/uganda 1400-1430usd/moz.
AUGUST	1065-1100usd/kano 1230-1250usd/maidu	960-980usd/gine 880-900usd/bauchi	1100-1120usd/maidu 1040-1060usd/kano-bauchi	1540-1570usd/humera	1650-1680usd/humera 1420-1440usd/uganda 1400-1420usd/nigeran
SEPTEMBER	1000-1040usd/kano 1100-1120usd/maidu	900-930usd/bauchi	1030-1050usd/bauchi 1180-1200usd/humera	1390-1410usd/bauchi 1380-1390usd/taraba	
OCTOBER	970-1000usd/kano 1100-1140usd/maidu	890-910usd kano end of month 820- 850usd/bauchi	1050-1070usd/bauchi	1380-1420usd/bauchi 1260-1280usd/sudan red 1460-1490usd/gedaref 1540-1570usd/humera 1390-1410usd/burkina faso	
NOVEMBER	940-960usd/kano 900-920usd/gine	820-840usd/bauchi-kano 1080-1100usd/humera	1040-1060usd/bauchi 1200-1220usd/humera 1180-1200usd/maidu	1590-1620usd /humera 1430-1460usd /bauchi 1500-1520usd/conakry	
DECEMBER	880-900usd/kano 1200-1250/humera	900-930usd/bauchi	1180-1220usd/kano 1350-1380usd/humera 1320-1340usd/maidu	1410-1430usd/kano 1440-1470usd/ maidu. 1700-1720usd/ humera	

2019 SESAME OUTLOOK



- talk about monthly and yearly sesame import and price
- forecast about current stocks and future demands
- talk about price expectations for new crop

Thank you very much for your unwavering attention
throughout this presentation



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