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MINT MARKET OVERVIEW JUNE 2021

A monthly summary of the Mint Crop Market conditions from different growing regions of India, where they are at its best.



MINT CULTIVATION

As expected, the sowing of the mint crop wrapped up by the end of April. The current data shows that the crop size was similar to last year. The estimated crop yield is said to increase by 2-5% at around 40,000 MT. The major growing regions of the crop include Barabanki, Sambhal, Chandosi, Badayun, and Rampur to name a few. Adequate labor availability and favorable climate condition have helped in sustaining the crop size.



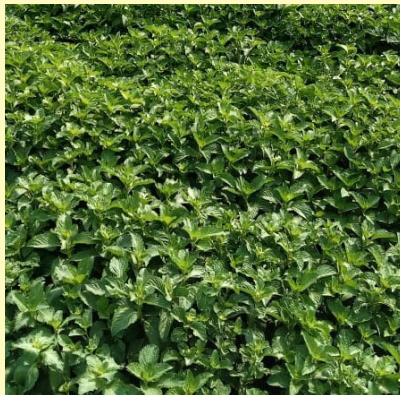
CLIMATE AND PRODUCTION OUTLOOK

IMD Data suggests a normal monsoon season in the major mint-growing belts of the country. This implies a favorable condition for the crop. Prevailing weather conditions are a major driver of the market; the incidence of cold waves or heavy rainfalls can adversely impact the crop output per se. We also got a very positive outlook on the climate from the farmers. They acclaim that the climate is strongly in favour of the crop as winter went away early this year.



Harvesting is expected to be completed by mid-July or the end of July.

Distillations should begin from the last week of May for Mentha Oil and are expected to extend till July. The peak arrival of Mentha oil is expected from mid-June and should continue till early August.



52 days old Mint crop

MENTHA OIL MARKET

International Market:

- There was an increase of 8% in the exports of Mentha Oil Year over Year
- Constant depreciation of Rupee against Dollar makes Indian Mentha Oil more attractive in the foreign market

Domestic Market:

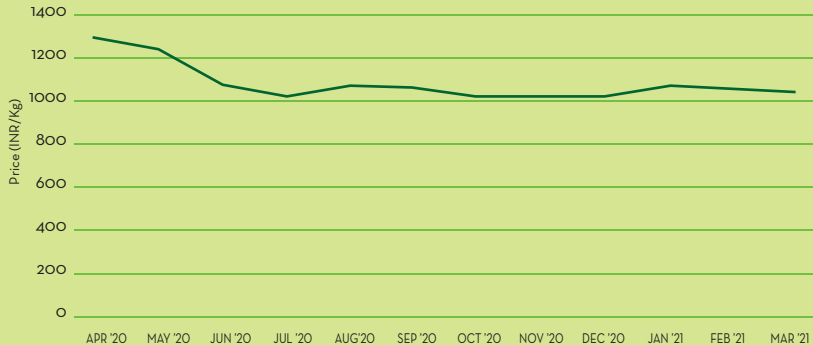
- Firm demand was visible in the market due to stocking up amid looming news of lockdowns in different parts of the country
- Panic situation due to the Third Wave of COVID can create difficulties in arrivals and supply chain for the short term
- Expecting a stable demand outlook in the broad long-term market given the current scenario

- Strong supply expected in the market as the climate was declared adequate by farmers

Price Outlook:

- Less volatile and stable price movements were visible as expected during the tenure of the financial year
- For a short term, we can expect a high volatile market with major movements in the coming months, as there are news looming of lockdowns in different parts of the country amid the third wave of COVID
- Experts are expecting strong demand for the future which gives a bullish outlook in terms of prices apart from the short-term panic created by the pandemic crisis.

MENTHA OIL PRICE TREND - 2021



MINT SUSTAINABILITY INITIATIVES BY MANE KANCOR:

Mane Kancor is thriving for sustainability initiatives by closely working with farmers for the betterment of the environment and the stakeholders. Following are some of the initiatives by Mane Kancor with the help of government agencies like CIMAP.

1) Good quality planting material

Mane Kancor closely works with CIMAP to provide the latest high-yielding and climate resistive planting material. CIMAP has developed the latest variety of the crop 'CIM UNNATI'. It is claimed to increase the yield by 20%.



An awareness program on mint sustainability conducted by Mane Kancor

Currently, the pilot testing of the project is going on and full-fledged commercial production is expected to start from next season onwards.

2) Modern cultivation techniques

Mane Kancor always thrives on innovation in farming techniques. Mane Kancor has made its initiatives in awareness and implementation of Early Mint Technology, a cultivation technique, developed by CIMAP. In this technology, farmers must cultivate mint by preparing ridges instead of flat surfaces. Cultivation of ridges gives multiple advantages to farmers. The cost of cultivation is reduced by 20% by using EMT methodology as water requirement for the mint crop is less in EMT compared to traditional



An on-farm EMT training program conducted by CIMAP scientists

practice. Also, weeding is less in EMT due to less requirement of water. It increases crop yield by around 15%. Also, this practice has a positive impact on the environment as water requirement is less. Mane Kancor has conducted various training programs to implement the same using the Lead Farmer System. In this program, lead farmers cultivate the crop with the training which acts as model farms for other local farmers. The training programs are conducted with the help of CIMAP.

3) Good agricultural practice training

Mane Kancor also has done initiatives for preparing farmers for good agricultural practices. Under this program, farmers are trained not to

use banned pesticides at the farm level and instructed on the IPM practices to be followed at the farm level.

4) Modified distillation practice

Distillation is one of the inevitable and crucial steps for the production of mentha oil. At the farm level, the distillation process is conducted at a primitive level which causes major losses of oil due to crude practices. Mane Kancor has modified a local distillation unit under which the temperature inside the condenser is reduced by continuously circulating water in it with the help of a cooling unit. Also, the condenser used is an SS shell and tube condenser instead of an MS coil condenser. Due to this modification, farmers

obtained 7% higher oil as compared to conventional distillation practices which increase their returns by around Rs. 2800 per Acre.

5) CSR Activity

Mane Kancor always strives for the betterment of the people. As a part of CSR activity, Mane Kancor is planning to distribute SS separators to the various distillation owners at the farm level. This will help in increasing their oil yield and minimizing the losses during the distillation process.



Disclaimer : Please note some of the information and images used have been taken from other sources.

Mane Kancor Ingredients Private Limited is a pioneer in the field of Global Spice Extraction, whose roots in the spice trade can be traced back to 1857, at the spice capital of the world; Cochin. Mane Kancor specialises in complete natural food ingredient solutions right from sustainable sourcing of raw materials, clean extracts, advanced research and formulation. Mane Kancor has its presence in over 75 countries and has regional distribution centers across the world and multi-locational factories in India.

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