



ESSENTIAL OIL MARKET OVERVIEW FEB | 2022

A monthly summary of the crop and market conditions of various spice crops from growing regions.



NUTMEG OIL

Main Sourcing country: India

Crop Season in Main Sourcing Country*:

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| JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
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*the peak season of harvest is from June to August

Price Trend

- The Nutmeg RM prices continues to be bullish
- Steady price expectation for the short term

Price Outlook



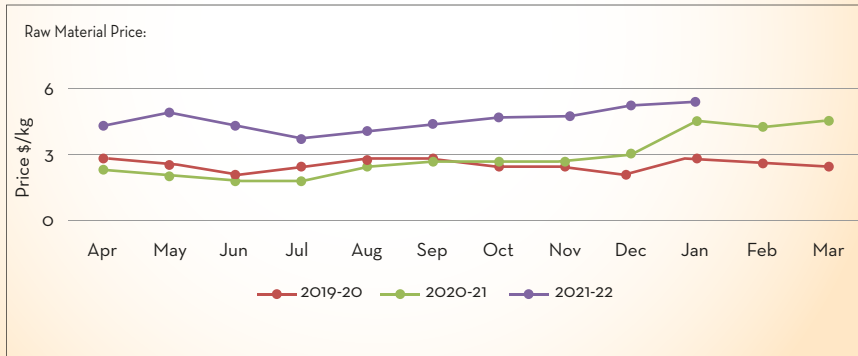
Market/Supply Dynamics

- Acute shortage of RM in the market persists attributed to the adversely affected flowering stage during November
- New season is expected to begin by March 2022

Crop Arrivals



MONTHLY PRICE TREND



CARDAMOM OIL

Main Sourcing country: India

Crop Season in Main Sourcing Country*:

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| JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
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*the peak season of harvest is from October to November

Price Trend

- Prices seems to be stabilised and at a strong support level
- Firm and slightly bullish expectation for the short term

Price Outlook



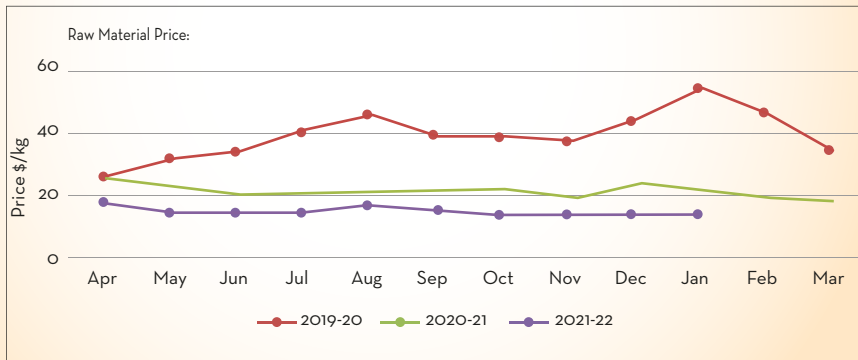
Market/Supply Dynamics

- Growth seen in the production of Cardamom compared to the calendar year 2021
- A firm and steady market expected to continue for short term

Crop Arrivals



MONTHLY PRICE TREND



CYPRIOL OIL

Main Sourcing country: India

Crop Season in Main Sourcing Country*:

| JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
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*the peak season of harvest is from January to June

Price Trend

- Price levels stabilised at lower levels
- Stability in prices can be expected in short term due to the seasonality factor

Price Outlook



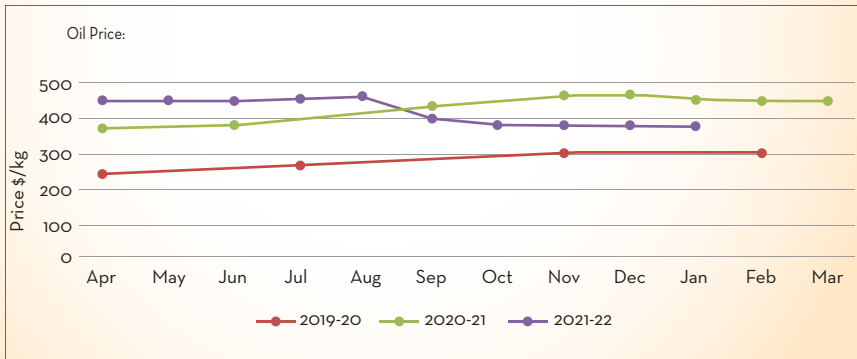
Market/Supply Dynamics

- Cypriol season initiated as expected in first week of January 2022
- Adverse climatic conditions reported in the major growing belts will be a concern for the new crop
- As a result of unfavorable outcomes, the prices are said to remain stable for short term until a favorable climatic condition to strengthen the production

Crop Arrivals



MONTHLY PRICE TREND



DAVANA OIL

Main Sourcing country: India

Crop Season in Main Sourcing Country*:

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| JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
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*the peak season of harvest is from February to March

Price Trend

- Prices showed strong bullish momentum in recent times
- Bullish trend said to continue due to the poor supply condition of RM

Price Outlook



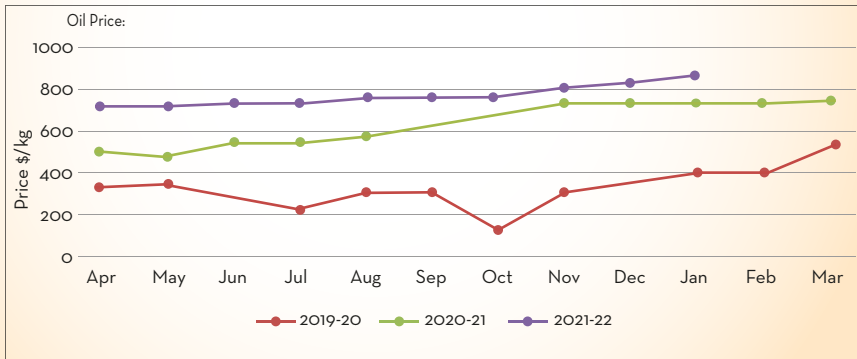
Market/Supply Dynamics

- Nursery stage resumed after crop damages due to bad weather in the major growing regions
- Delayed crop expectation for the season with significant effect on Davanone content
- Distillation is said to begin by February
- Oil prices continues to be firm due to the shortage in supply

Crop Arrivals



MONTHLY PRICE TREND



TURMERIC OIL

Main Sourcing country: India

Crop Season in Main Sourcing Country*:

| JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
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*the peak season of harvest is from January to May

Price Trend

- Price stability sustained in the market for the month
- Price outlook expected to be stable or slightly bearish as forecasted by experts

Price Outlook



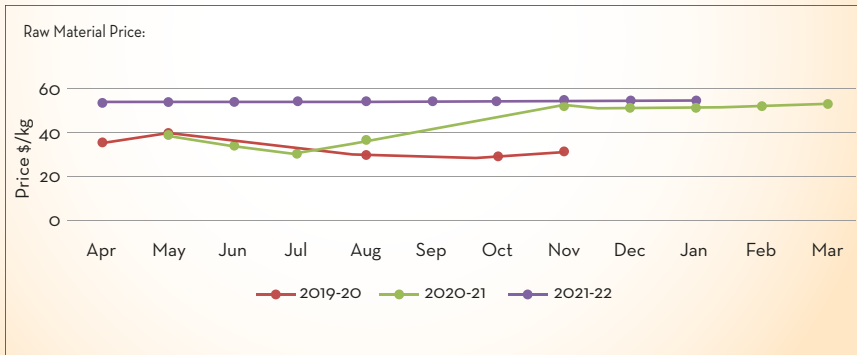
Market/Supply Dynamics

- As we are approaching peak off-season the RM market tends to be slightly bullish for the period
- Traders exploiting the shortage of material by exhausting the carryover stocks at premium prices
- Crop harvesting expected to begin by end of January and is said to last till April

Crop Arrivals



MONTHLY PRICE TREND



LEMON GRASS OIL

Main Sourcing country: India

Crop Season in Main Sourcing Country*:

| JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
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Price Trend

- Stable price trend visible in the market
- Expecting a firm price trend for short term

Price Outlook



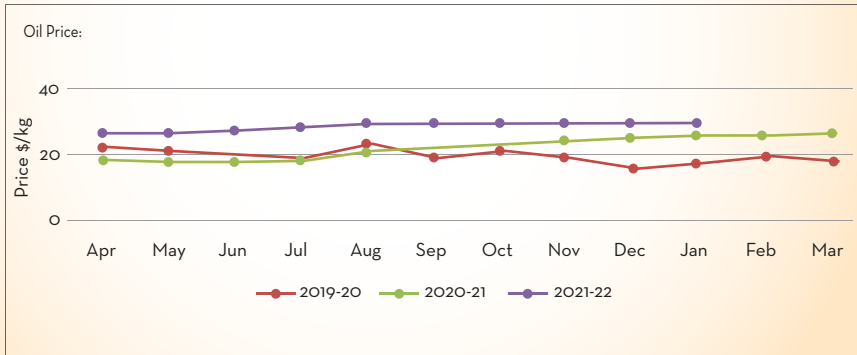
Market/Supply Dynamics

- Next distillation to start after Pongal festival, lower level of Citral expected in the winter crops
- Prices are said to consolidate as result of new arrivals

Crop Arrivals



MONTHLY PRICE TREND



PALMROSA OIL

Main Sourcing country: India

Crop Season in Main Sourcing Country*:

| JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
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Price Trend

- Price trend slightly bullish as expected
- Bullishness expected to continue due to the supply conditions

Price Outlook



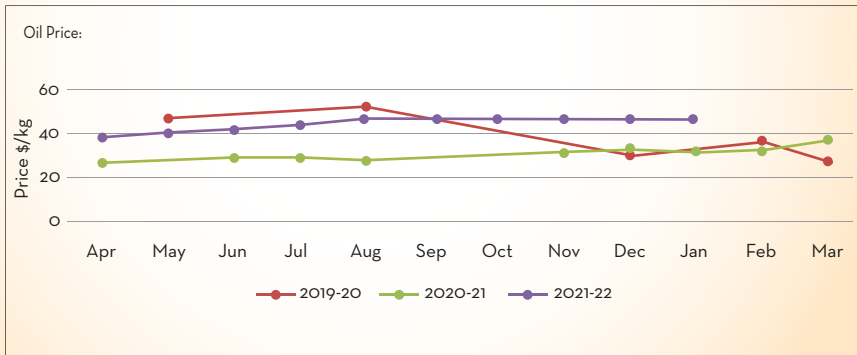
Market/Supply Dynamics

- Stability and consolidation visible in the market
- Carryover stock available in the market even though, there is no production happening in the market currently
- Prices said to be stabilised until a spike in demand is seen

Crop Arrivals



MONTHLY PRICE TREND



CITRONELLA OIL

Main Sourcing country: India

Crop Season in Main Sourcing Country: Perennial crop

| JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
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Price Trend

- Price stabilised during the period
- Stable trend can be expected for the short term

Price Outlook



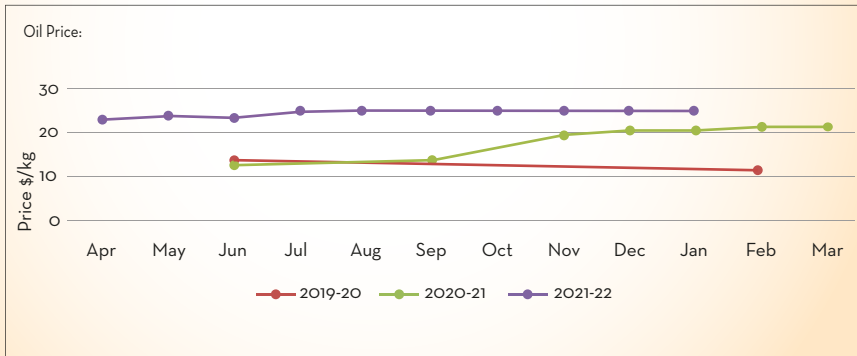
Market/Supply Dynamics

- As expected, production has stopped in major regions
- Firm demand visible in the market giving a bullish outlook for the short term

Crop Arrivals



MONTHLY PRICE TREND



GINGER GRASS OIL

Main Sourcing country: India

Crop Season in Main Sourcing Country: Perennial crop

| JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
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Price Trend

- Price trend showed stability for the period
- Price levels can be expected to be slightly bullish to stable in the short term

Price Outlook



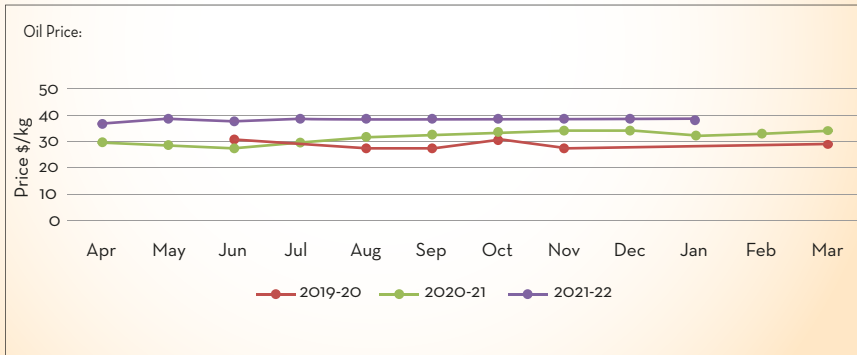
Market/Supply Dynamics

- Oil production resumed after the delay caused by monsoons
- Oil Market outlook is expected to follow a consistent and slightly bullish demand trend

Crop Arrivals



MONTHLY PRICE TREND



HOLY BASIL OIL

Main Sourcing country: India

Crop Season in Main Sourcing Country*:

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| JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
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*the peak season of harvest is from November to January

Price Trend

- Price trend tends to trace a support level indicating stable to slightly bearish trend for short term
- Price consolidation can be expected in the coming months

Price Outlook



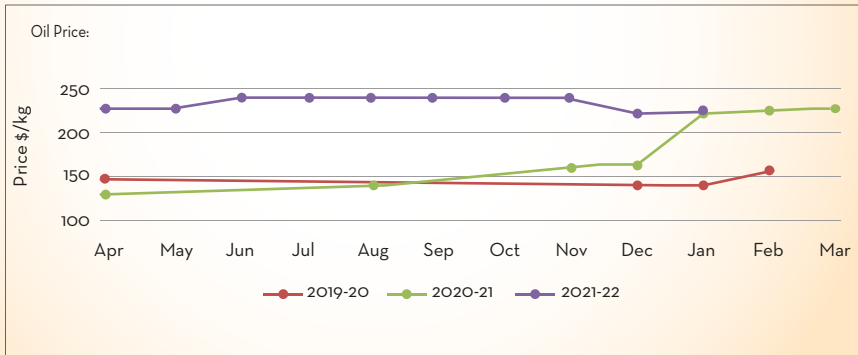
Market/Supply Dynamics

- Distillation is said to continue till February
- Downside in demand has made the price trends weak
- Favorable climate conditions reported for the crop

Crop Arrivals



MONTHLY PRICE TREND



CLOVE BUD OIL

Main Sourcing country: India

Crop Season in Main Sourcing Country*:

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| JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
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*Flowering season is from September to October in plains and December to January in High Altitudes.

Price Trend

- Prices were stable for the period for extraction grade RM
- Can expect a strong and stable price levels in the short term

Price Outlook



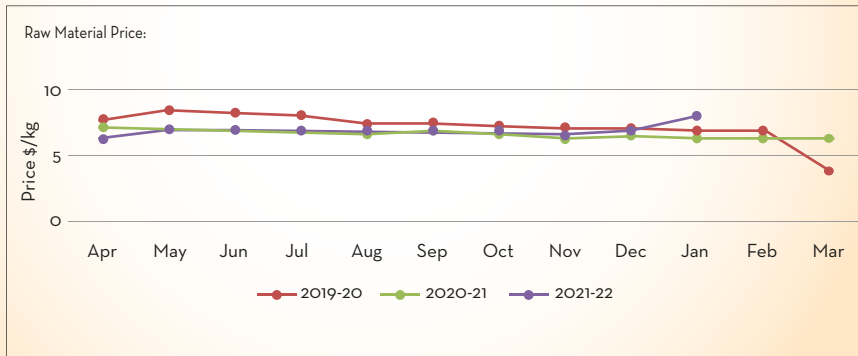
Market/Supply Dynamics

- Overall production of the oil is expected to decrease this season due to unfavorable weather conditions in the flowering stage
- RM prices were bullish driven by speculators in the market

Crop Arrivals



MONTHLY PRICE TREND



GINGER OIL

Main Sourcing country: India

Crop Season in Main Sourcing Country*:

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| JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
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*the peak season of harvest is from December to February

Price Trend

- Price level showed stability for the period
- Stable and slightly bullish outlook for the coming periods

Price Outlook



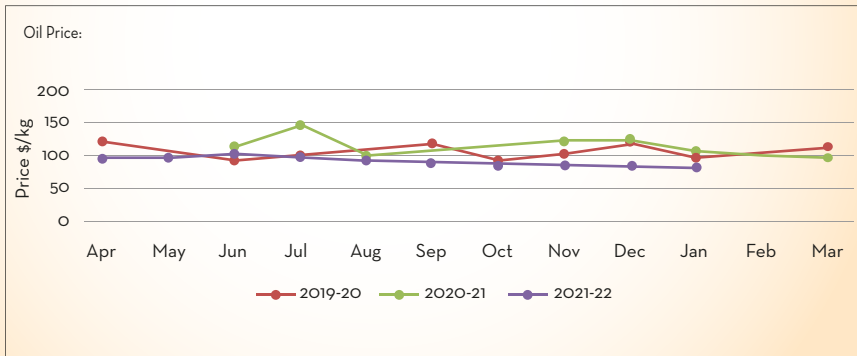
Market/Supply Dynamics

- Adequate availability of extraction grade RM had made the prices expected to be stable given the current market conditions
- Market dynamic will depend on the sustenance of extraction grade RM availability

Crop Arrivals



MONTHLY PRICE TREND



VETIVER OIL

Main Sourcing country: India

Crop Season in Main Sourcing Country*:

| JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
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*the peak season of harvest is from January to May

Price Trend

- Prices are stable at the current levels

Price Outlook



Market/Supply Dynamics

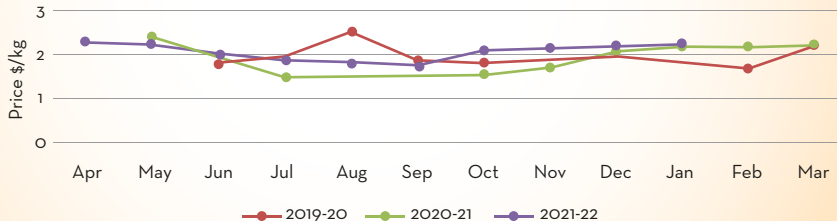
- Crop harvest is delayed to February due to unfavorable weather conditions
- Firmness in the market dynamics visible for the short term

Crop Arrivals



MONTHLY PRICE TREND

Raw Material Price:



CUMIN SEED OIL

Main Sourcing country: India

Crop Season in Main Sourcing Country*:

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| JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
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*the peak season of harvest is from April to June

Price Trend

- Price showed stability during the period
- Expected to sustain the current price levels with less volatility

Price Outlook



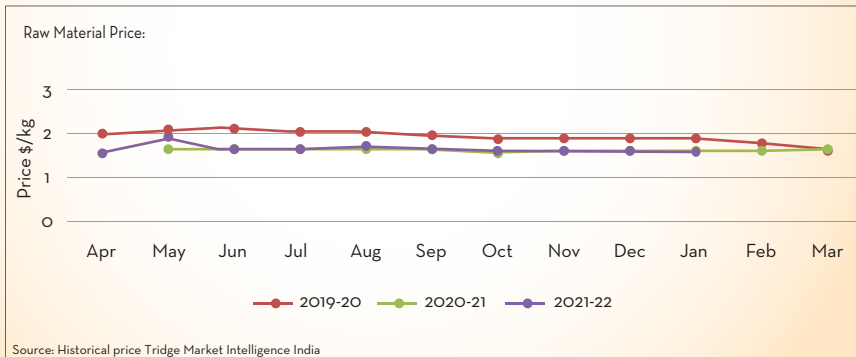
Market/Supply Dynamics

- There is a significant reduction in sowing of the crop as there was major shift seen towards mustard crop due to it's high prices
- Moreover, there is a decline in Chinese import of conventional cumin as market demands IPM grade cumin suggesting a strong consolidation of prices

Crop Arrivals



MONTHLY PRICE TREND



AJOWAN OIL

Main Sourcing country: India

Crop Season in Main Sourcing Country*:

| JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
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*the peak season of harvest is from December to March

Price Trend

- Prices consolidation continues in the market
- Stable to slightly bullish expectation for short term

Price Outlook



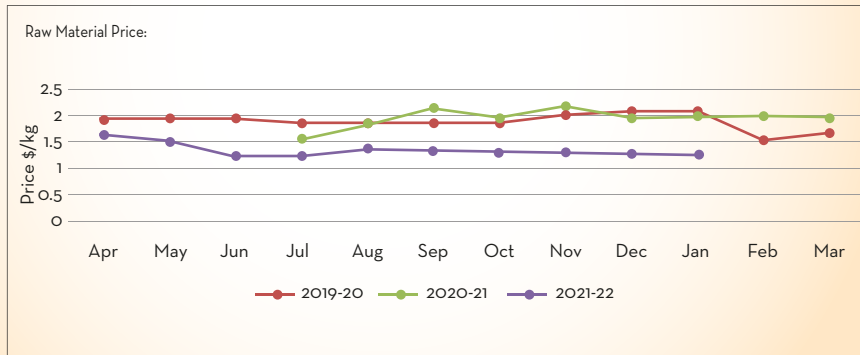
Market/Supply Dynamics

- New season expected to start by December
- Low level of volatility in market levels given the current scenario

Crop Arrivals



MONTHLY PRICE TREND



FENNEL SEED OIL

Main Sourcing country: India

Crop Season in Main Sourcing Country*:

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| JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
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*the peak season of harvest is from April to June

Price Trend

- Price levels firm for the period
- Market to be stable for the short term

Price Outlook



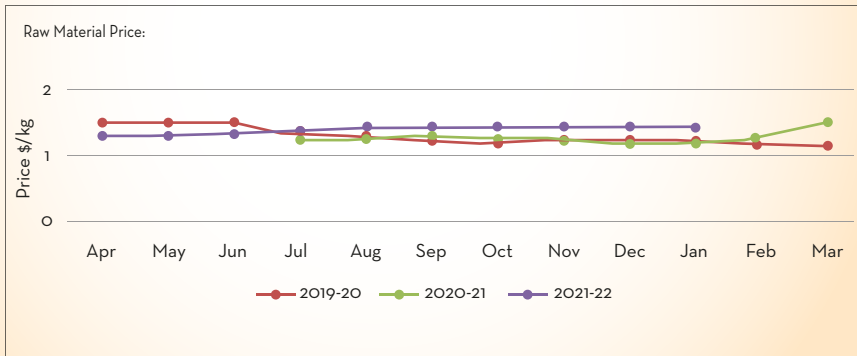
Market/Supply Dynamics

- Prices are strongly bullish attributed to a spurt in export demand from China as they eased import regulations
- Weather and pest conditions are favorable for the crop at the current scenario

Crop Arrivals



MONTHLY PRICE TREND



DILL SEED OIL

Main Sourcing country: India

Crop Season in Main Sourcing Country*:

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| JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
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*the peak season of harvest is from April to June

Market/Supply Dynamics

- Limited demand suggests stable and consolidated market for the coming months
- RM arrivals reported in the market

Crop Arrivals



Disclaimer : Please note some of the information and images used have been taken from other sources. The crop market overview is according to the best of our knowledge. Please note that there can be deviations in the forecast from the actual market conditions.

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