



Essential Oil Market Overview

March | 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



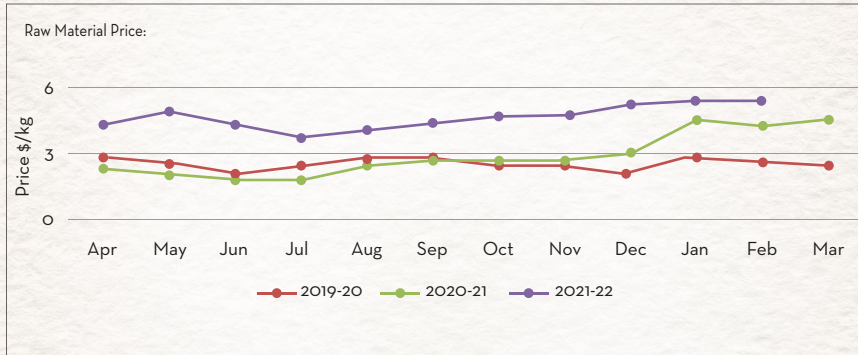
Market/Supply Dynamics

- The harvest of the new crop is expected to start by May/June
- Acute shortage of material still visible in the market

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 stabilized and at a strong support level
- Firm and slightly bullish expectation for the short term

Price Outlook



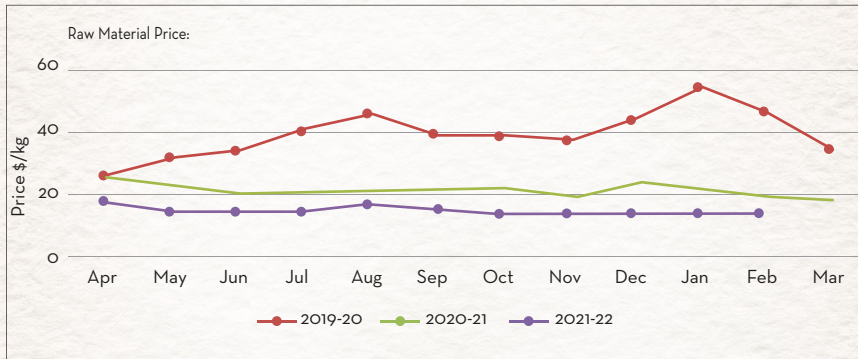
Market/Supply Dynamics

- Spices board of India has taken interim measure to support growers for the dip in prices by bringing certain changes in e-auction system
- Prices are affected badly attributing to the pooled stock in the market

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 showed slight bearishness during the period
- Stability in prices can be expected in short term due to the seasonality factor

Price Outlook



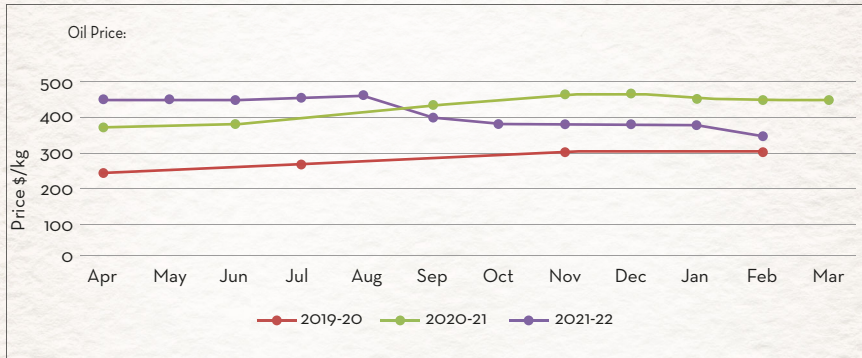
Market/Supply Dynamics

- Cypriol season initiated as expected in first week of January 2022
- Adequate availability of the material visible in the market keeping the price levels slightly bearish

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 sustained strong bullish momentum in recent times
- Bullish trend said to continue until market opening due to the poor supply condition of RM

Price Outlook



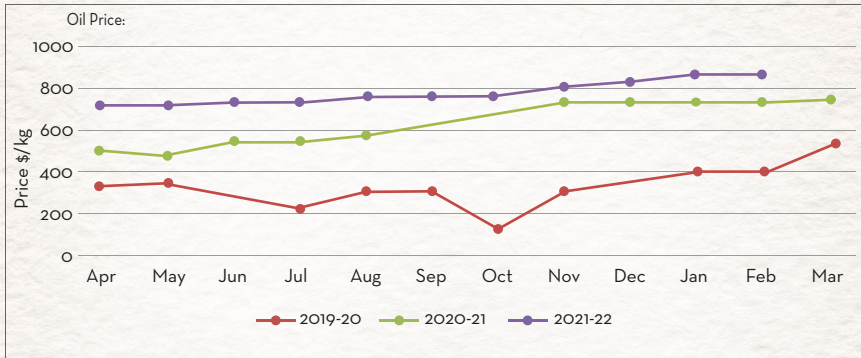
Market/Supply Dynamics

- Davana Oil distillation is said to begin by first week of March in all major regions
- Acute shortage of material visible in the market

Crop Arrivals



MONTHLY PRICE TREND



TURMERIC 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 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



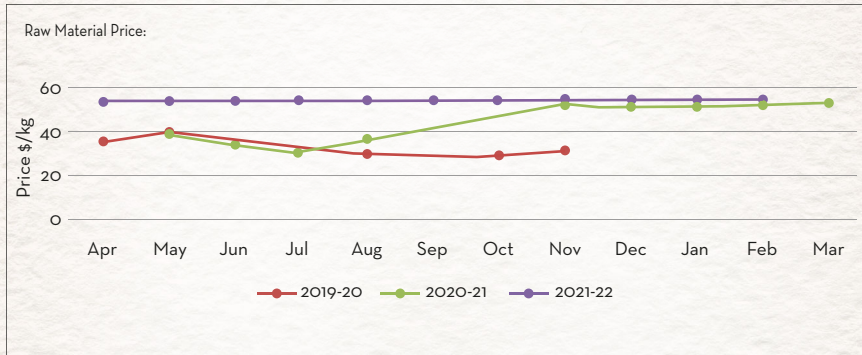
Market/Supply Dynamics

- Turmeric crop adversely impacted due to unseasonal rainfalls in growing regions
- Even though total acreage of the crop increased this year, the crop size is expected to be smaller due to the unfavorable growing conditions
- Crop harvesting started in many regions as expected and is said to reach in it's peak in March

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



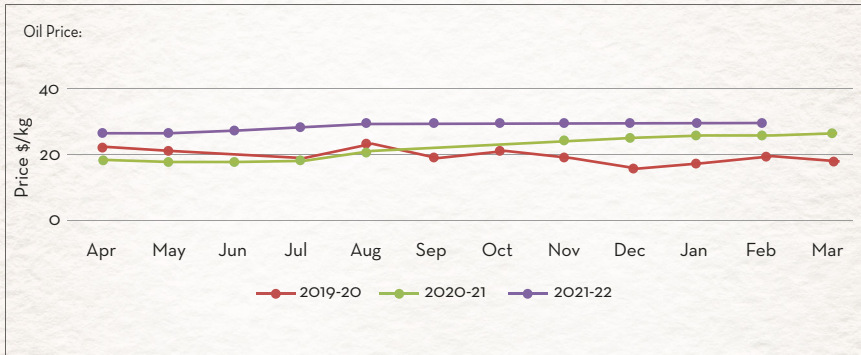
Market/Supply Dynamics

- Distillation started in major regions as per the expectations
- 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 showed stability and consolidation
- Stability expected to continue due to the supply conditions

Price Outlook



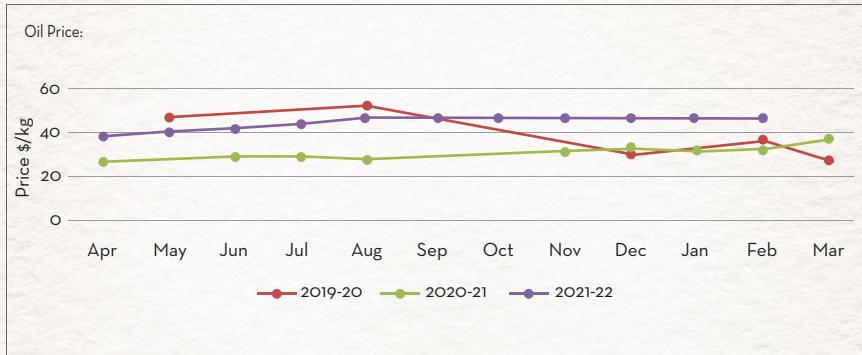
Market/Supply Dynamics

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

Price Outlook



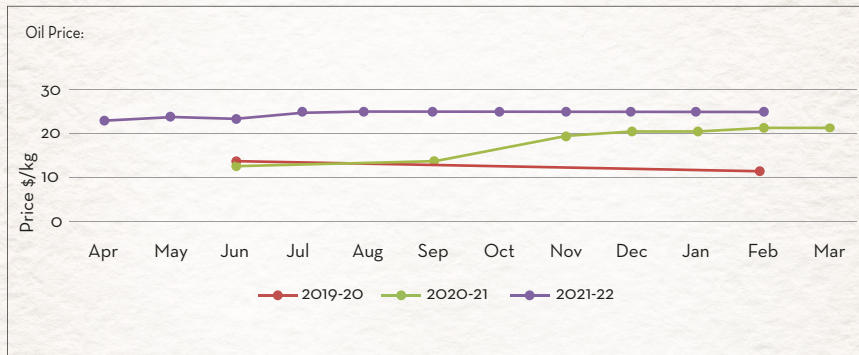
Market/Supply Dynamics

- Production is complete in major region
- Stable demand visible in the market giving a stable 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



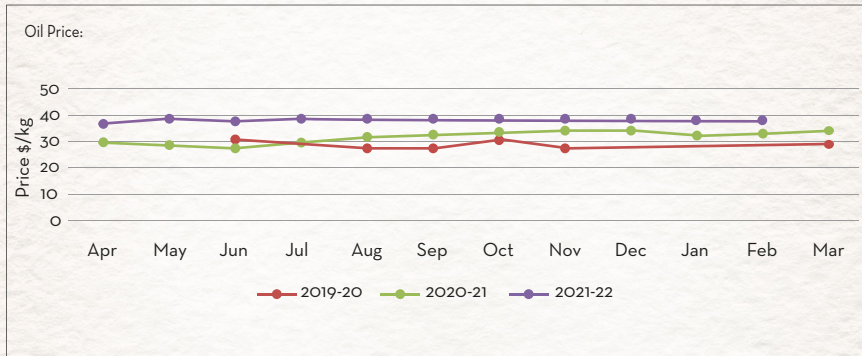
Market/Supply Dynamics

- Oil 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



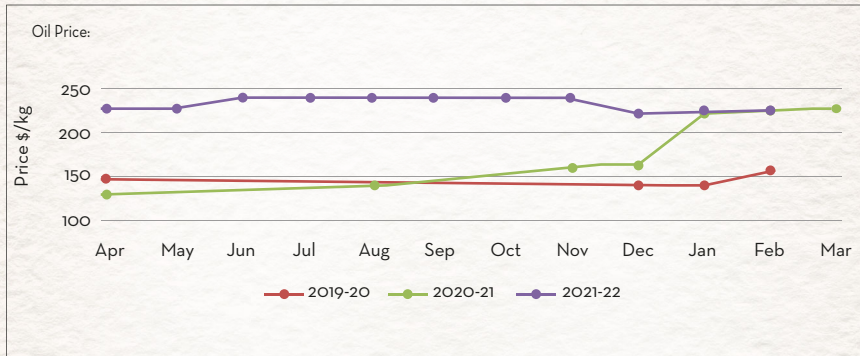
Market/Supply Dynamics

- Distillation completed as expected
- Downside in demand has made the price trends weak
- Favorable climate conditions reported for the crop next season

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



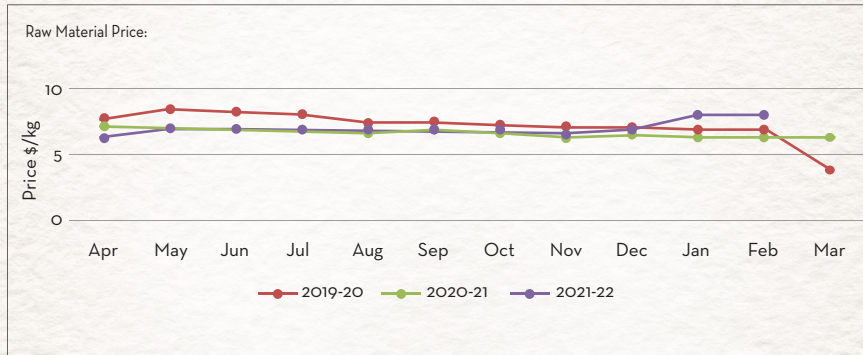
Market/Supply Dynamics

- Overall production of the oil is showing a positive outlook as a result of favorable weather during flowering stage
- Crop prices showed a stable and bullish outlook due to a speculated rise in export demand

Crop Arrivals



MONTHLY PRICE TREND



GINGER 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 February

Price Trend

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

Price Outlook



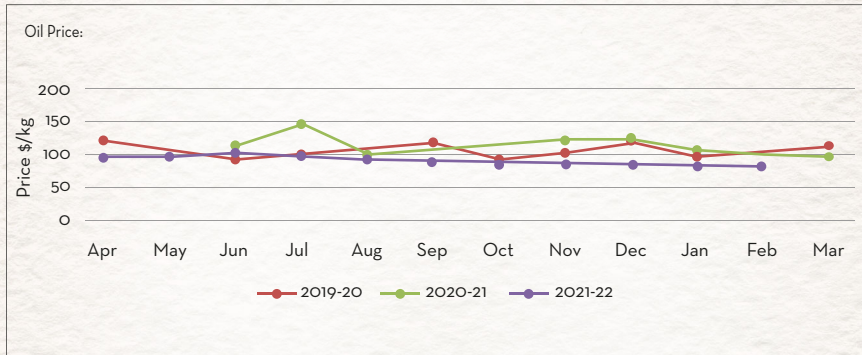
Market/Supply Dynamics

- Unfavorable growing conditions reported due to unseasonal rain in major growing areas
- 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*:

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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 January to May

Price Trend

- Prices showed slight bullishness during the period

Price Outlook



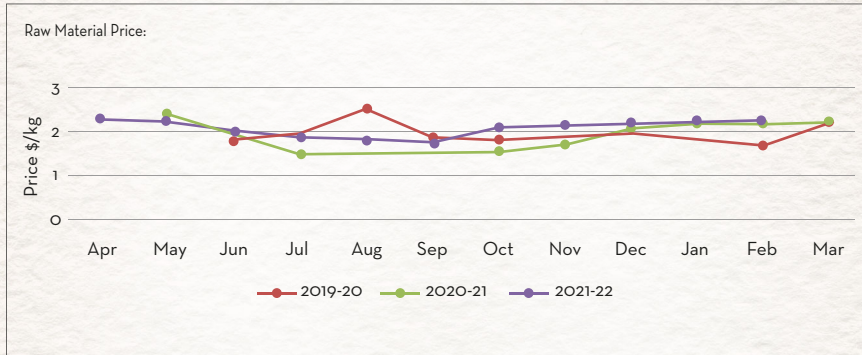
Market/Supply Dynamics

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

Crop Arrivals



MONTHLY PRICE TREND



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



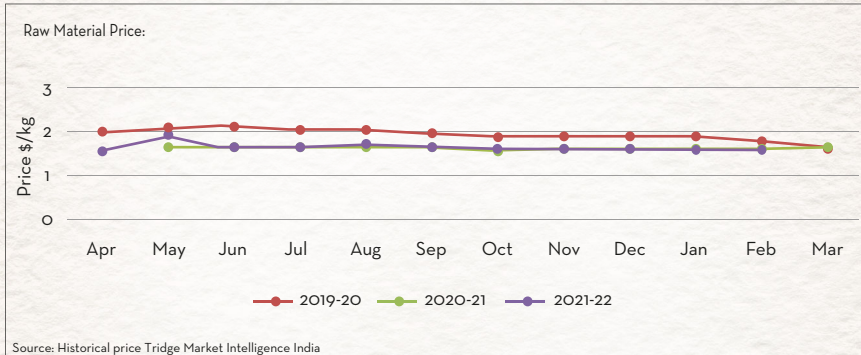
Market/Supply Dynamics

- There is a significant reduction in sowing of the crop as there was major shift seen towards alternative crops
- 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



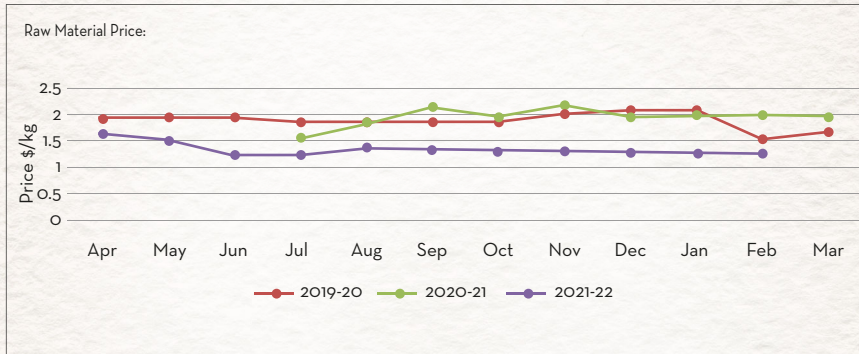
Market/Supply Dynamics

- 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 are strongly bullish
- Market expected to be stable and bullish for the short term

Price Outlook



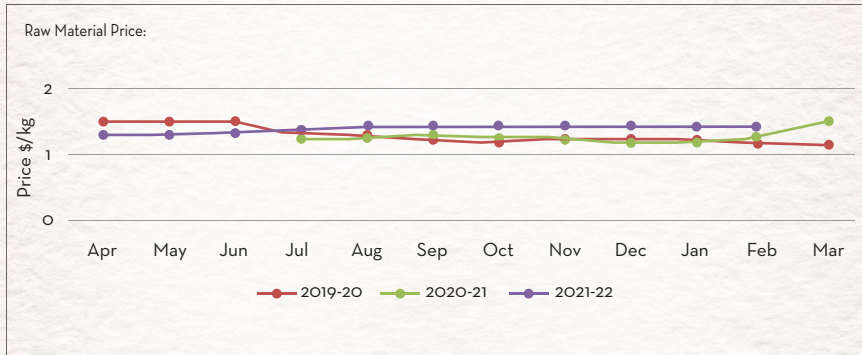
Market/Supply Dynamics

- Prices are strongly bullish attributed to a spurt in export demand from China as they eased import regulations
- New season is expected to begin by April

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
- Season expected to begin by April

Crop Arrivals

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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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