



Essential Oil Market Overview

OCTOBER 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*:

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 showed a stable trend for the period
- Stable price expectation for the short term

Price Outlook



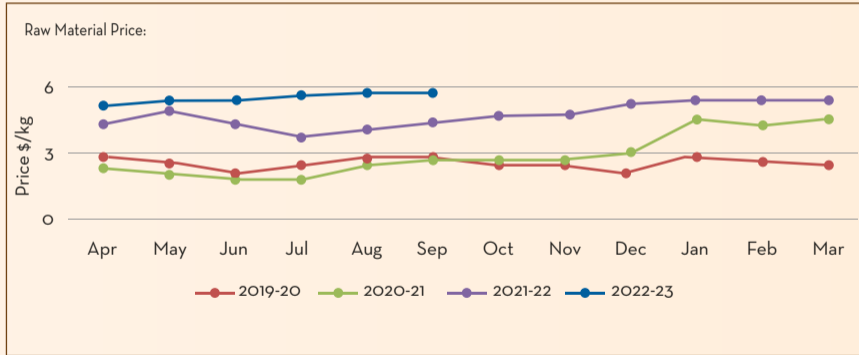
Market/Supply Dynamics

- The shortage of better quality raw materials prevails in the market
- Prevailing uncertainty in the market indicates bullishness in price trends and firmness in the market given the current demand levels

Crop Arrivals



MONTHLY PRICE TREND



CARDAMOM OIL

Main Sourcing country: India
Crop Season in Main Sourcing Country*:



*the peak season of harvest is from October to November

Price Trend

- Prices showed slight recovery from the consolidation levels
- Firm and slightly bullish expectations for the short term

Price Outlook



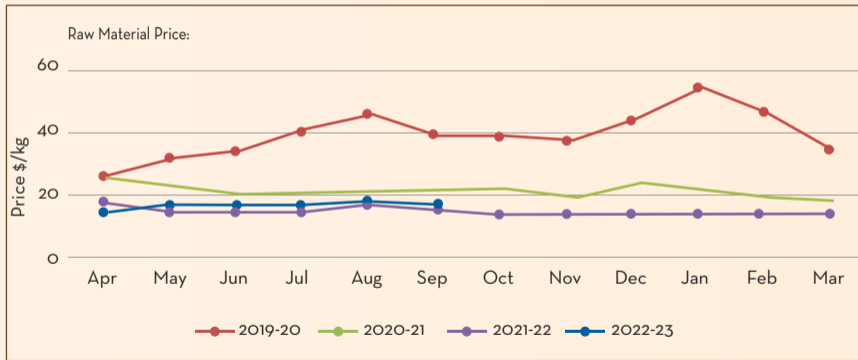
Market/Supply Dynamics

- The market showed a slight recovery in RM prices after a heavy blow due to the pandemic demand shortfall for the past two years
- Significant figures of crop loss were reported in the market due to unfavorable weather conditions and pest infections.
- RM arrivals are expected to pick up from mid-October

Crop Arrivals



MONTHLY PRICE TREND



CYPRIOLOIL 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

- The weakness in price levels continues in the market for the period
- Stability in prices can be expected in short term due to the seasonality factor

Price Outlook



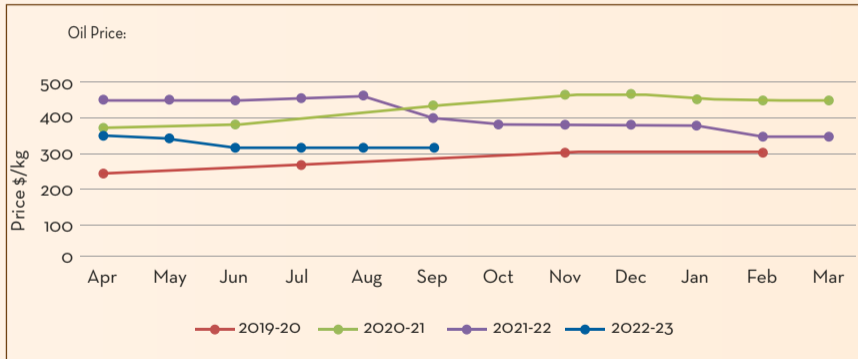
Market/Supply Dynamics

- The new season is expected to begin in January 2023, expected to be impacted by the rain forecasted at the beginning of the year
- The crop is highly price elastic with demand as the crop size is small
- Stable market expectations for the short term given the stable global demand outlook

Crop Arrivals



MONTHLY PRICE TREND



DAVANA 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 February to March

Price Trend

- Prices showed slight consolidation from past highs
- Price trend said to continue stable to slightly bullish until market opening due to the poor supply condition of RM

Price Outlook



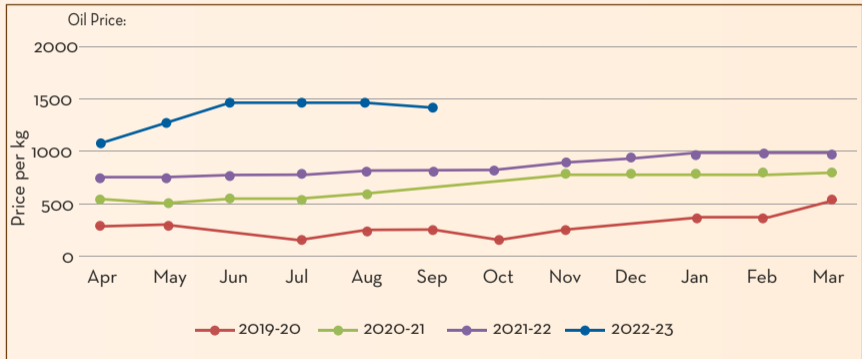
Market/Supply Dynamics

- Sowing of the new crop is expected to begin by October/November
- Acute shortage of material with Davanone content still visible in the market and there is a huge demand for the same keeping the markets firm

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



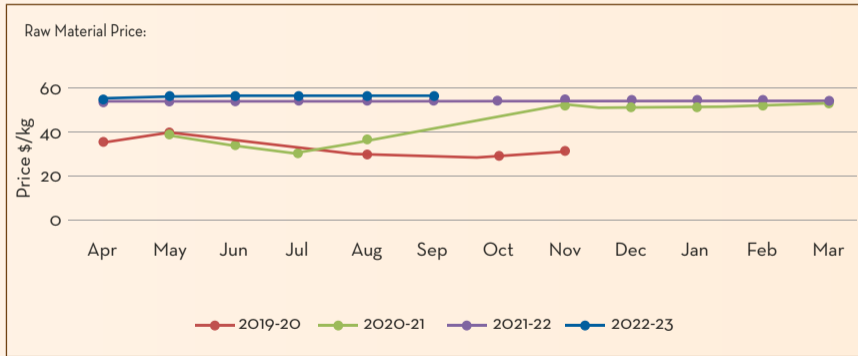
Market/Supply Dynamics

- The sowing stage is almost completed in major growing regions for the new crop
- Carry-in stocks are lower compared to last year

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

- Slightly bearish price trend visible in the market
- Expecting a stable price trend for the short term

Price Outlook



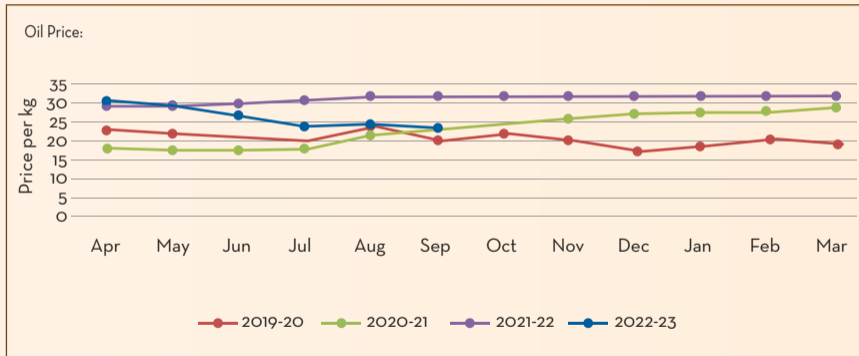
Market/Supply Dynamics

- Demand showed a decline after a sudden spike during the last period
- Oil production picked up in major growing belts due to a favorable monsoon
- Prices are expected to be firm for the short term due to stable demand

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 for the period
- Stable to slightly bearish outlook for short term due to the supply conditions

Price Outlook



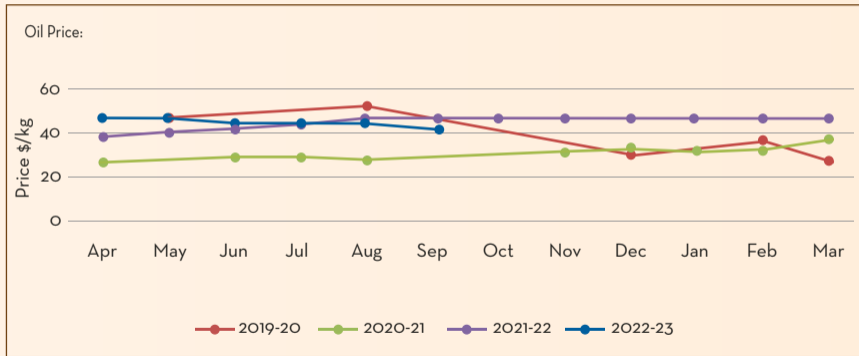
Market/Supply Dynamics

- Oil production is expected to begin after the monsoon by October/November
- Prices are expected to consolidate 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 trend showed stability for the period
- Stable and slightly bullish trend can be expected for the short term

Price Outlook



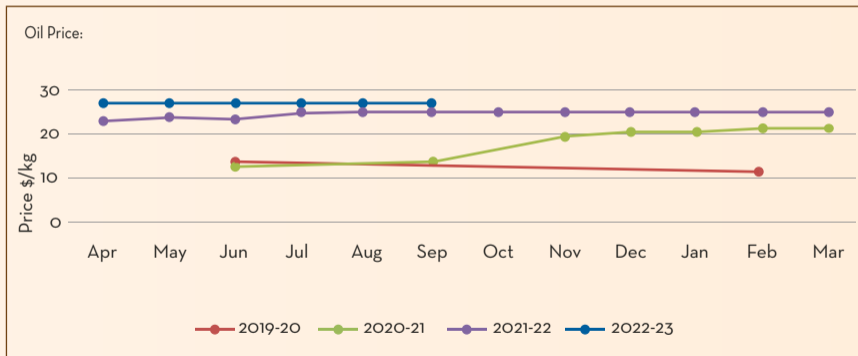
Market/Supply Dynamics

- Stable demand is 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



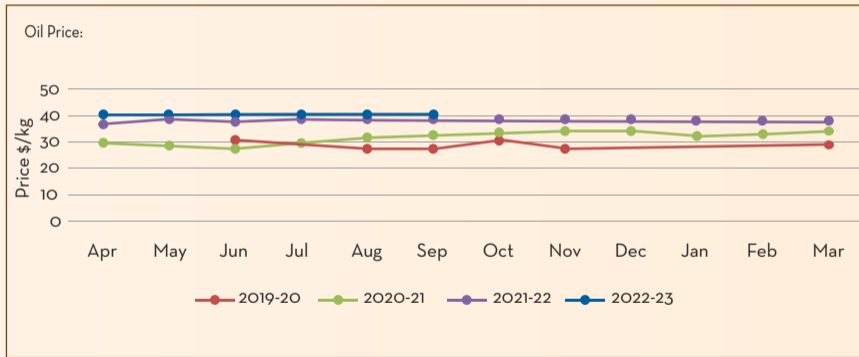
Market/Supply Dynamics

- Oil Market outlook is expected to follow a consistent and slightly bullish demand trend
- Slight increase in demand was seen in the market

Crop Arrivals



MONTHLY PRICE TREND



HOLY BASIL OIL

Main Sourcing country: India
Crop Season in Main Sourcing Country*:



*the peak season of harvest is from November to January

Price Trend

- Price showed strong consolidation and slight bearishness
- Price consolidation can be expected to continue in the coming months

Price Outlook



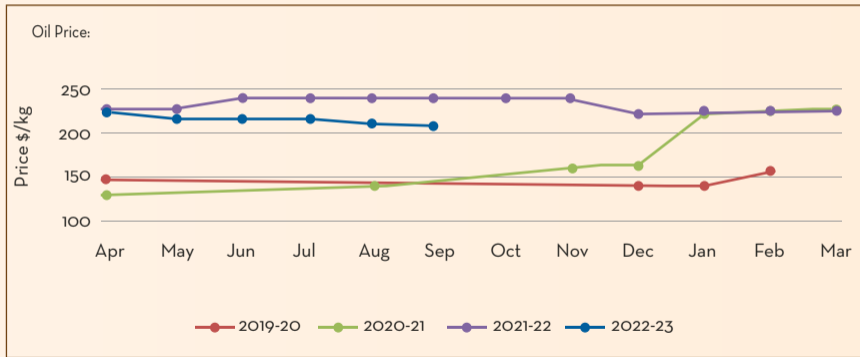
Market/Supply Dynamics

- Stable demand and supply outlook reported for the crop
- 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*:

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 slightly bullish across all origins
- Can expect strong price levels in the short term due to shortage of RM

Price Outlook



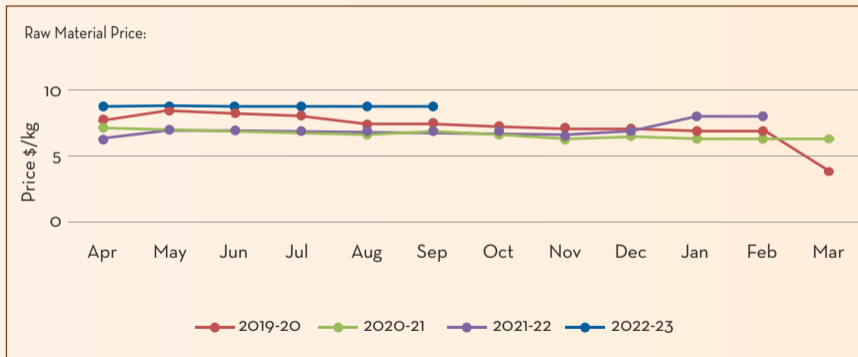
Market/Supply Dynamics

- New crops are not expected to arrive in the market before December
- Due to a shortage of RM, prices are high across all origins

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 upward movement during the period
- Firm outlook for the coming periods

Price Outlook



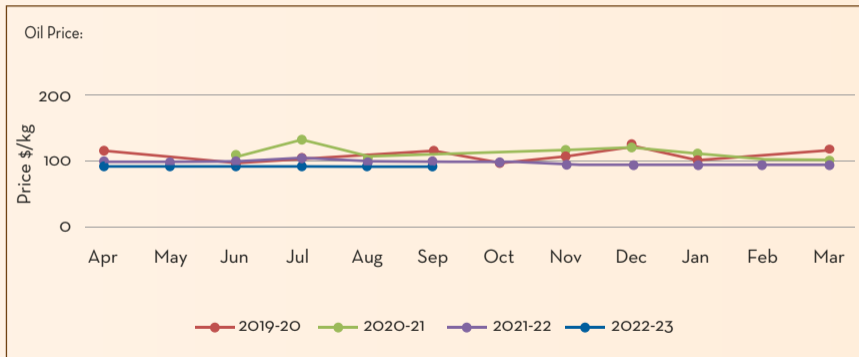
Market/Supply Dynamics

- Significant decrease in crop size this season giving a bullish outlook on RM prices
- Demand is expected to be firm for the short and medium term

Crop Arrivals



MONTHLY PRICE TREND



VETIVER OIL

Main Sourcing country: India
Crop Season in Main Sourcing Country*:



*the peak season of harvest is from January to May

Price Trend

- Prices trend showed a stable trend for this period
- Prices will be highly elastic to demand

Price Outlook



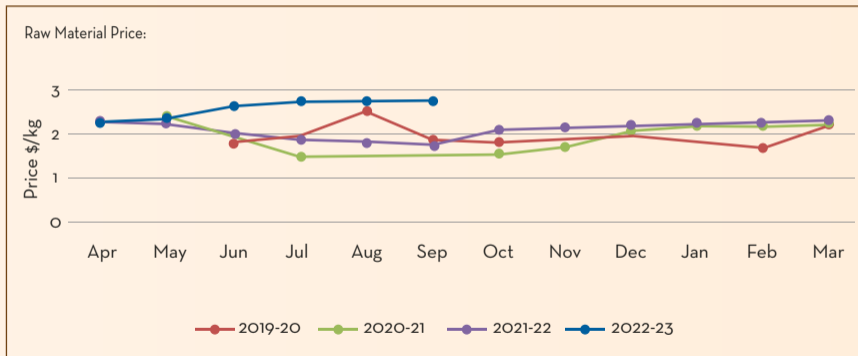
Market/Supply Dynamics

- Stable demand is seen in the market for crops of different origins
- The future prices are purely dependent on the demand for different varieties by industries like tobacco, perfumery, and flavor

Crop Arrivals



MONTHLY PRICE TREND



CUMIN SEED 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 April to June

Price Trend

- The price trend indicates a slight bullishness trend for short term
- Decreased crop size and climate issues may impact prices in the long term

Price Outlook



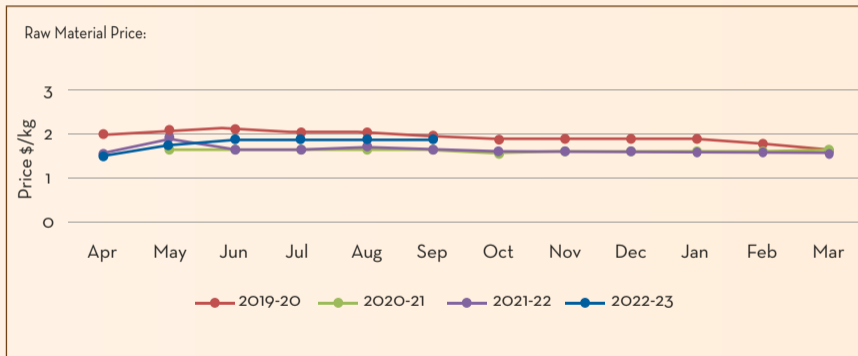
Market/Supply Dynamics

- A significant drop in crop size reported due to decreased crop area and unfavorable weather conditions
- Prices expect to continue slight bullishness depending on the export demand

Crop Arrivals



MONTHLY PRICE TREND



AJOWAN OIL

Main Sourcing country: India
Crop Season in Main Sourcing Country*:



*the peak season of harvest is from December to March

Price Trend

- The price trend showed consolidation in the current level
- Stable to slightly bullish expectations for short term

Price Outlook



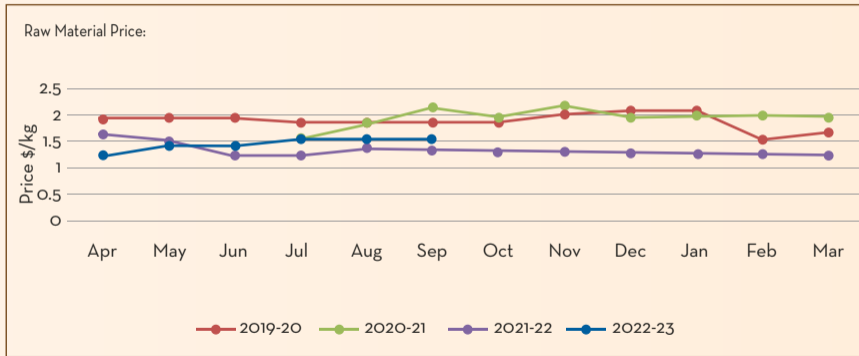
Market/Supply Dynamics

- Stable arrivals and stable prices are seen in the market
- 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*:

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 continued slight bullishness during the period
- The market is expected to be stable and bullish for the short term

Price Outlook



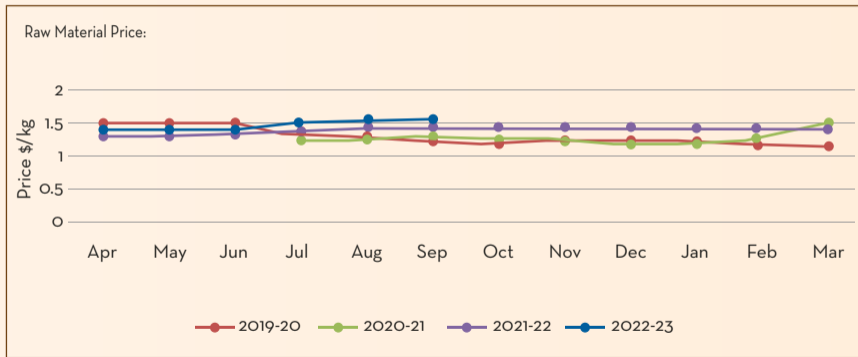
Market/Supply Dynamics

- Harvest has been completed and the crop size is reported good
- Stability and firmness in the market are said to continue until a spike in demand is seen

Crop Arrivals



MONTHLY PRICE TREND



DILL SEED 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 April to June

Market/Supply Dynamics

- Harvest Season declared complete end and significant arrival visible in the market
- Stable market expectations as a result of limited demand

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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