



KANCOR

# Essential Oil Market Overview

NOVEMBER 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 stabilized at the higher levels during the period
- Slightly bullish to firm price expectation for the short term

## Price Outlook



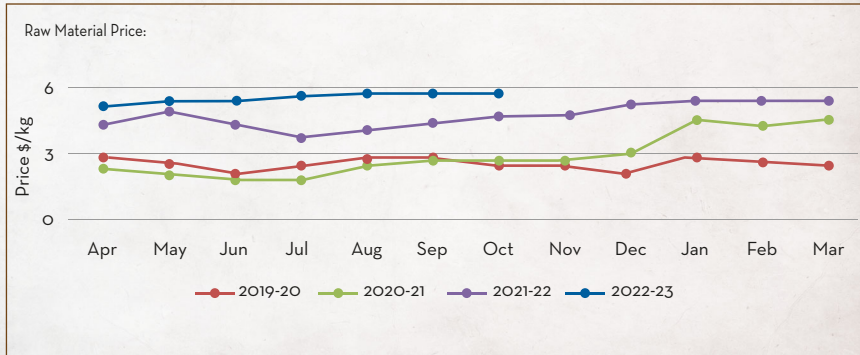
## Market/Supply Dynamics

- The shortage of better quality raw materials prevails in the market
- Prevailing uncertainty continues 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\*:

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

## Price Outlook



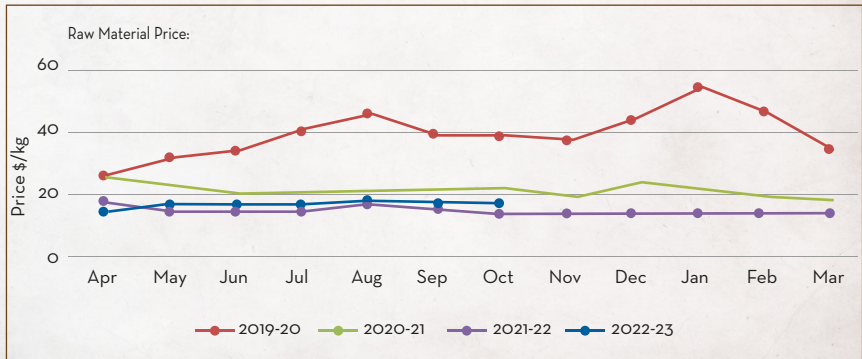
## Market/Supply Dynamics

- Due to the heavy supply of Guatemalan crop to international market given it's lower prices, the Indian Cardamom is losing it's charm
- The inflow of alternative origin material is having a negative impact in demand for the Indian cardamom especially across GCC
- Significant arrivals reported in the market as expected

## 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

- The price level seems to be stabilized during the period
- Stability in prices can be expected in short term due to the seasonality factor

## Price Outlook



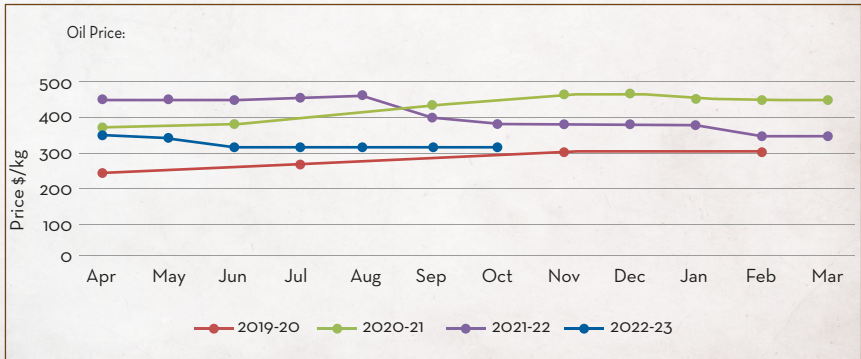
## Market/Supply Dynamics

- The new season is expected to begin in January 2023, expected to be impacted by the rain forecasted at the beginning of the year
- 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 bearishness 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

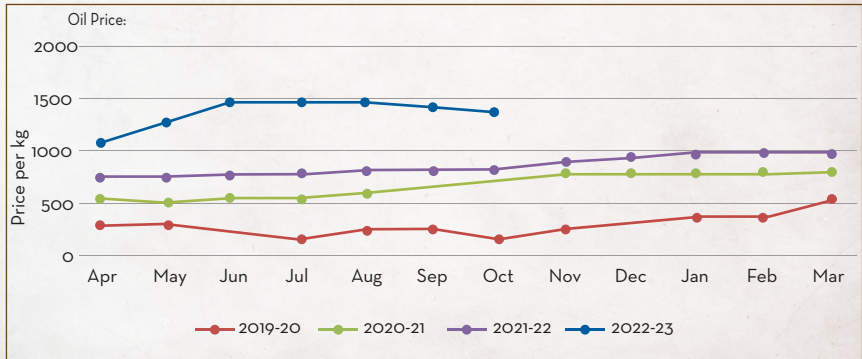
- Nursery stages and sowing of the new crop initiated as expected
- Acute shortage of material with Davanone content still visible in the market and there is a huge demand for the same keeping the markets stable

## 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



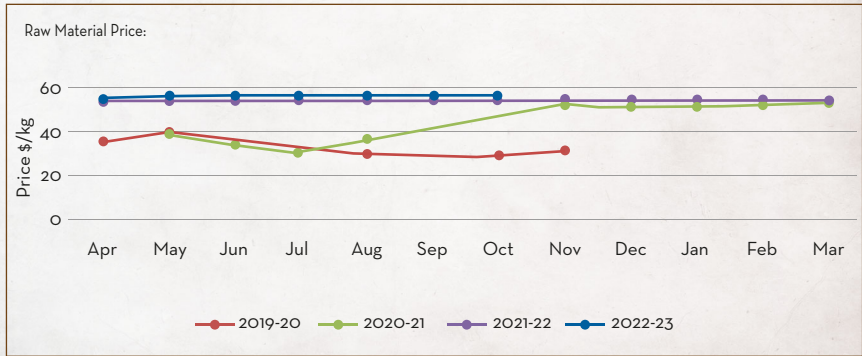
## Market/Supply Dynamics

- Stable demand is visible in the market giving a stable outlook for the short term

## 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



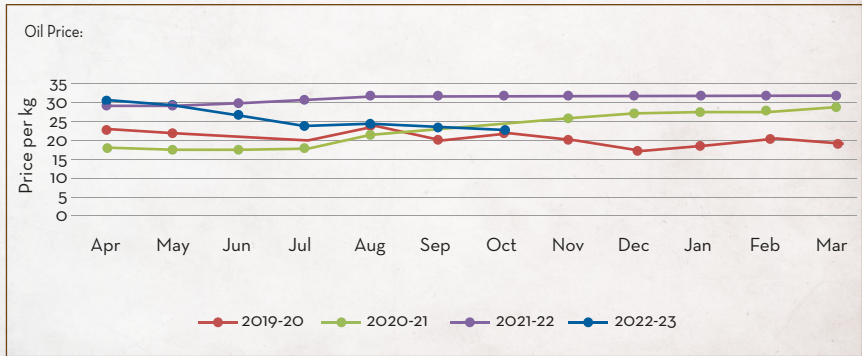
## Market/Supply Dynamics

- Demand continues to show decline during the period
- Oil production picked up in major growing belts due to a favorable monsoon

## 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



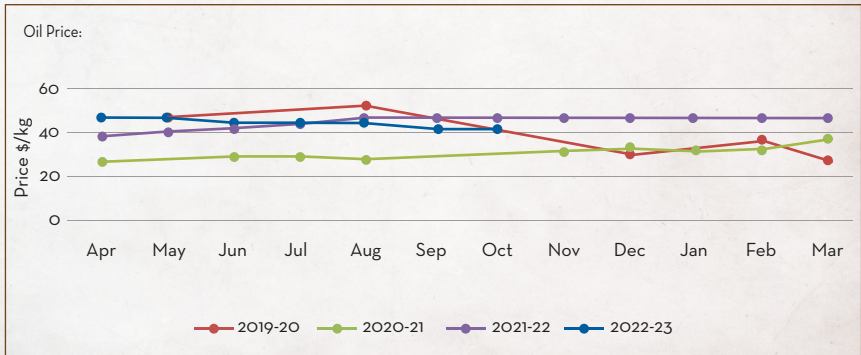
## Market/Supply Dynamics

- Oil production has begun as expected during this period and expected to scale in the coming months
- 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

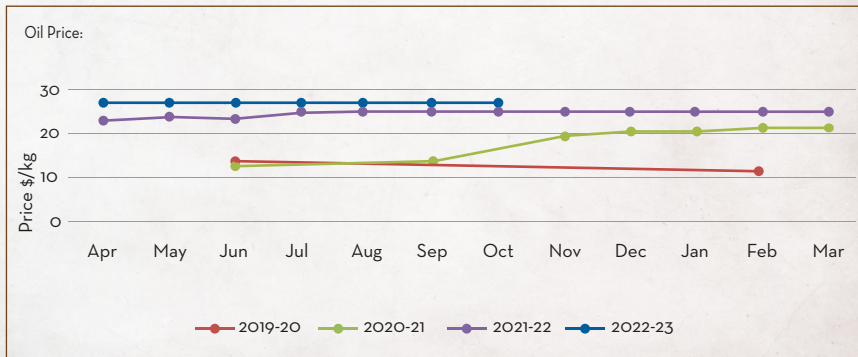
- Stable demand is visible in the market giving a stable outlook for the short term

## 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



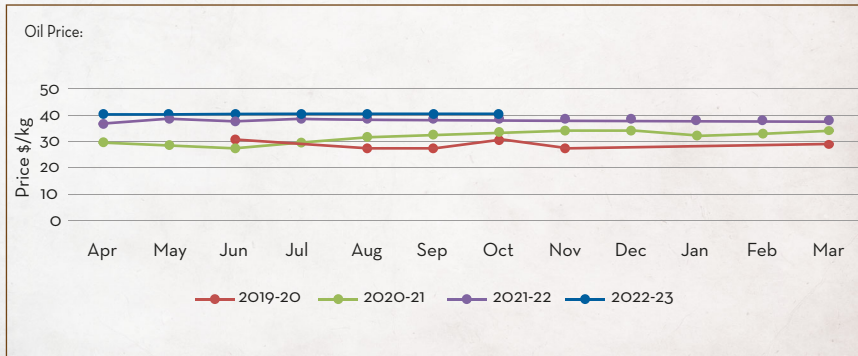
## Market/Supply Dynamics

- Oil Market outlook is expected to follow a consistent and slightly bullish demand trend

## Crop Arrivals



# MONTHLY PRICE TREND



# HOLY BASIL 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 November to January

## Price Trend

- Price showed strong bearishness during the period
- Price consolidation can be expected to continue in the coming months with more arrivals in the market

## Price Outlook



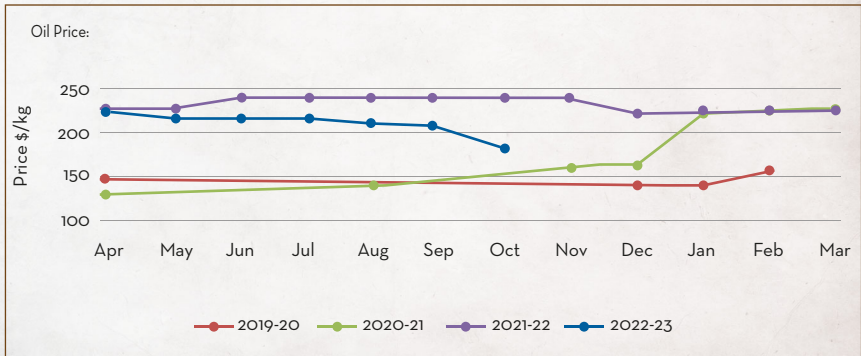
## Market/Supply Dynamics

- The crop season expected to begin by mid November
- Increased production expectation and decreased demand creates a weakness in the market

## 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



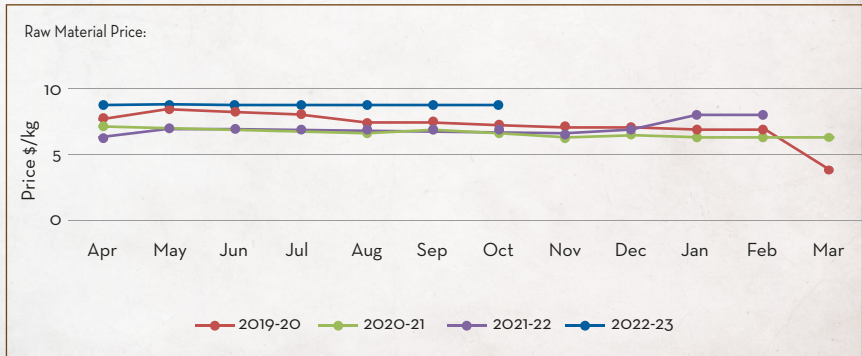
## Market/Supply Dynamics

- 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 slight downward movement during the period
- Stable outlook for the coming periods

## Price Outlook



## Market/Supply Dynamics

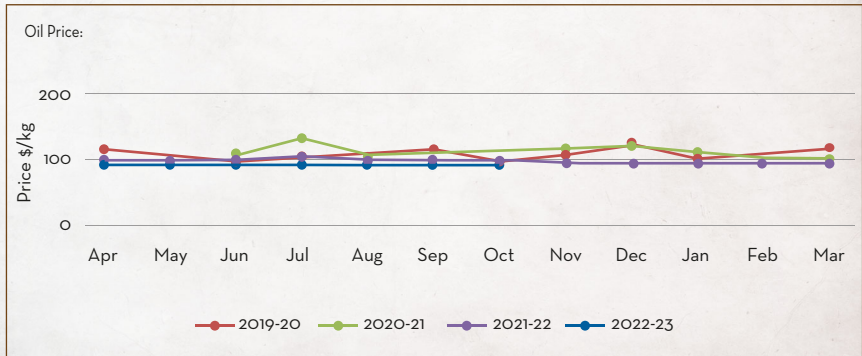
- Market is showing firmness which is expected to continue for short term
- Demand is expected to be slightly bullish to stable for the short and medium term

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

## Price Outlook



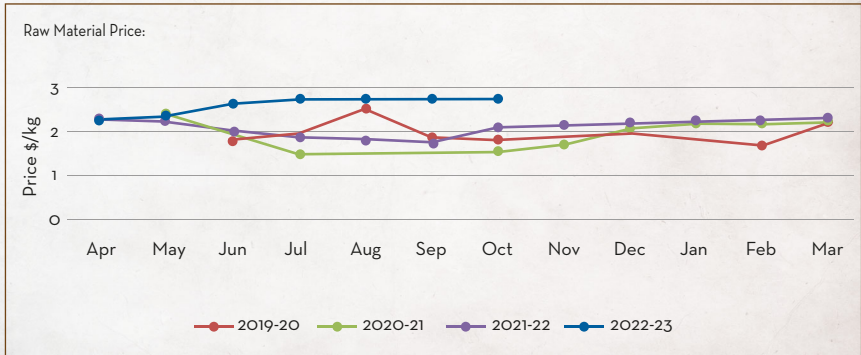
## Market/Supply Dynamics

- The sowing stage of new crop is completed and the harvest season is expected to start from January
- The prices and the markets are stable for the short term

## 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



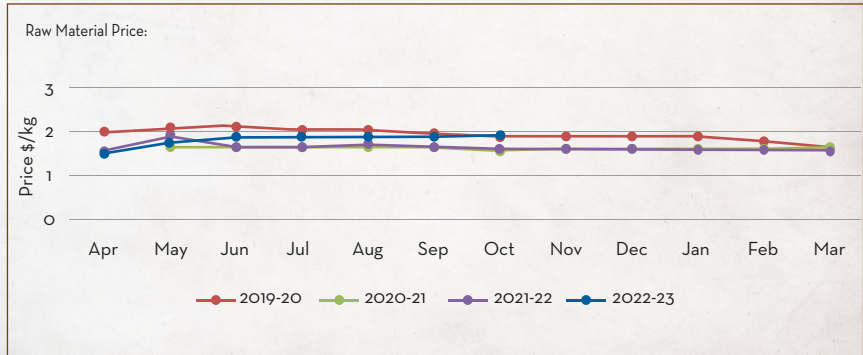
## Market/Supply Dynamics

- 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\*:

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

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

## Price Outlook



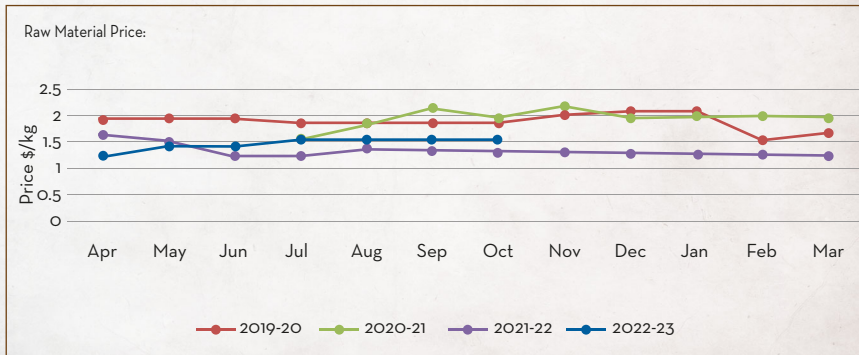
## Market/Supply Dynamics

- 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

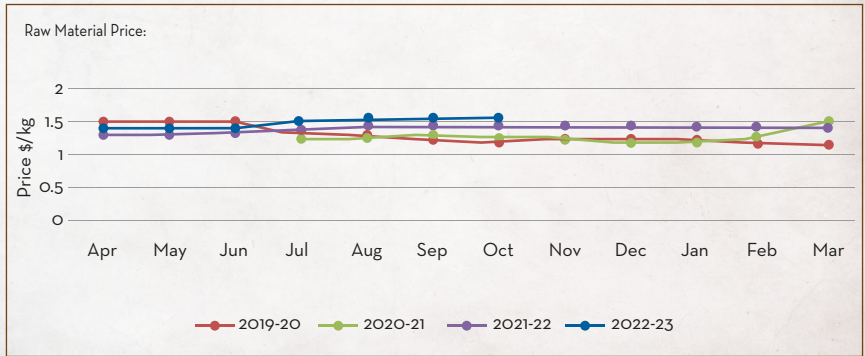
- Harvest has been completed and the crop size is reported good
- Stability and firmness in the market are said to continue until a spike in demand is seen

## 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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