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Essential Oil Market Overview

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

DECEMBER 2022



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



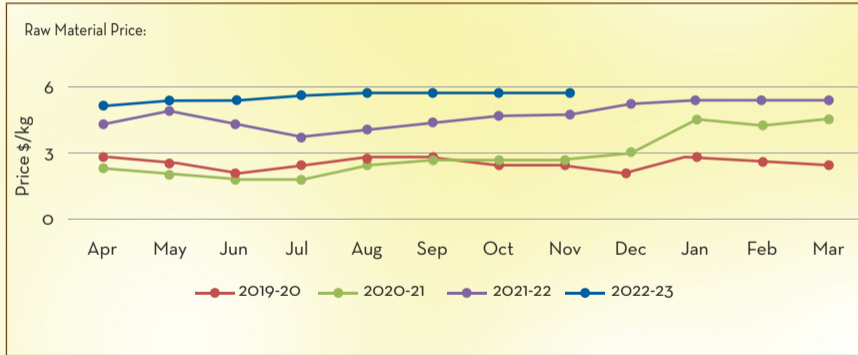
Market/Supply Dynamics

- New season for the crop is expected to start by April/May 2023
- 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



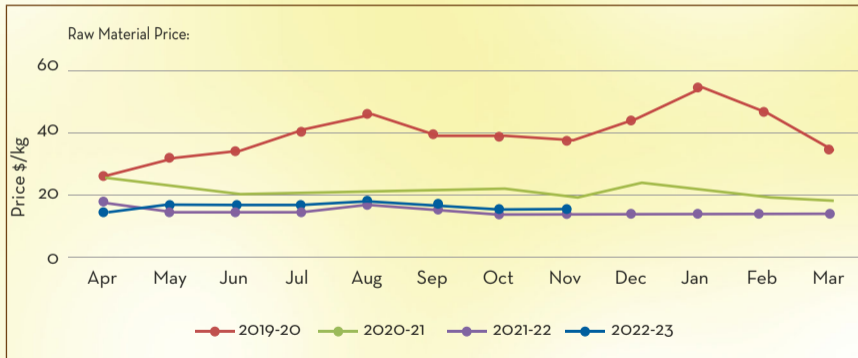
Market/Supply Dynamics

- Consistent crop arrivals and availability reported in the major markets
- Market doesn't expect a hike in prices until and unless a sudden spurt of demand is seen

Crop Arrivals



MONTHLY PRICE TREND



CYPRIOLOIL

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

Price Outlook



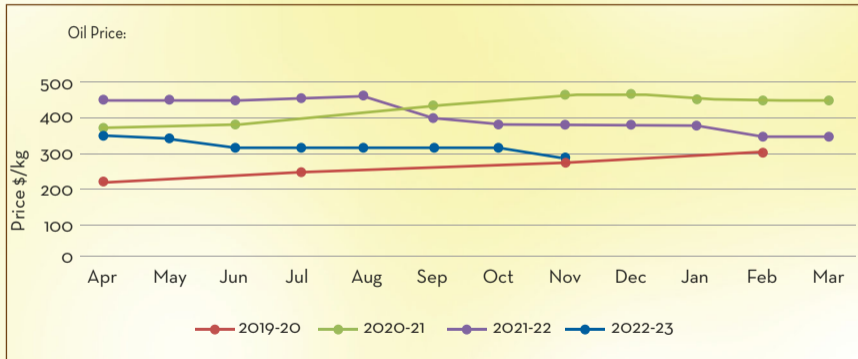
Market/Supply Dynamics

- 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



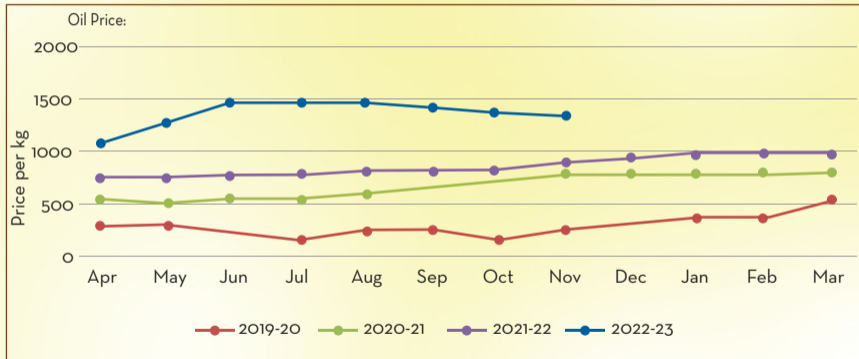
Market/Supply Dynamics

- Nursery stages and sowing phase of the new crop has been impacted due to bad weather conditions
- Cultivation area for the crop showed a significant increase given the high prices of oil in the market
- 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



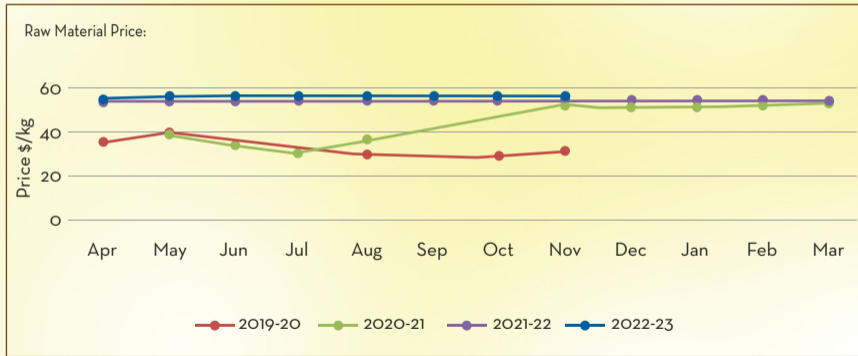
Market/Supply Dynamics

- 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



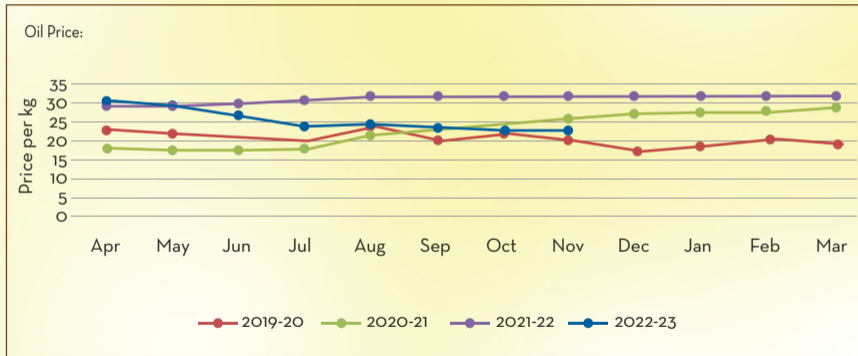
Market/Supply Dynamics

- Demand stayed at the current lows 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



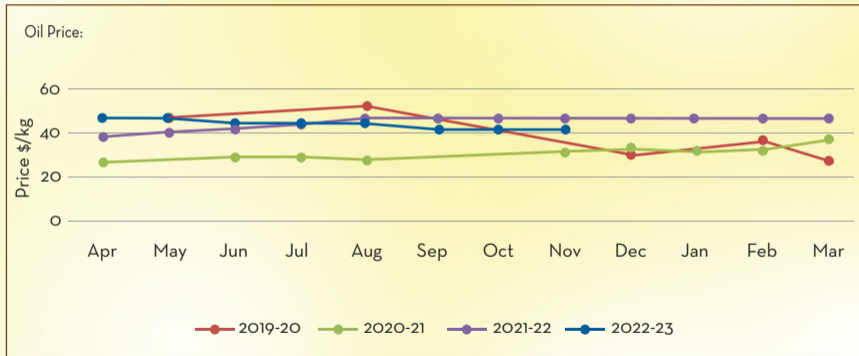
Market/Supply Dynamics

- Oil production has begun as expected during this period and expected to scale in the coming months
- Carry over stocks with farmers/traders reported low in the markets
- 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



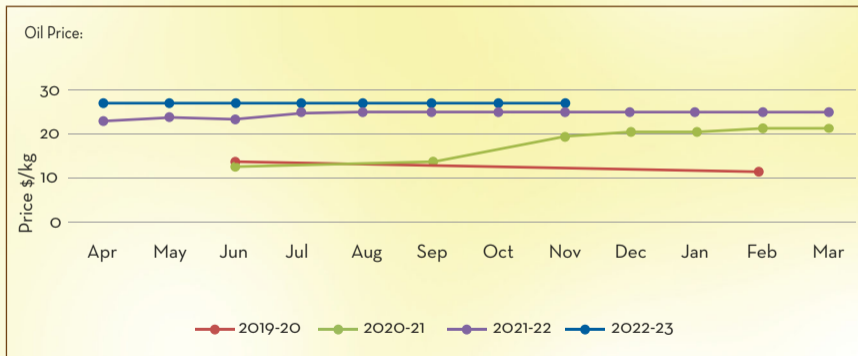
Market/Supply Dynamics

- 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



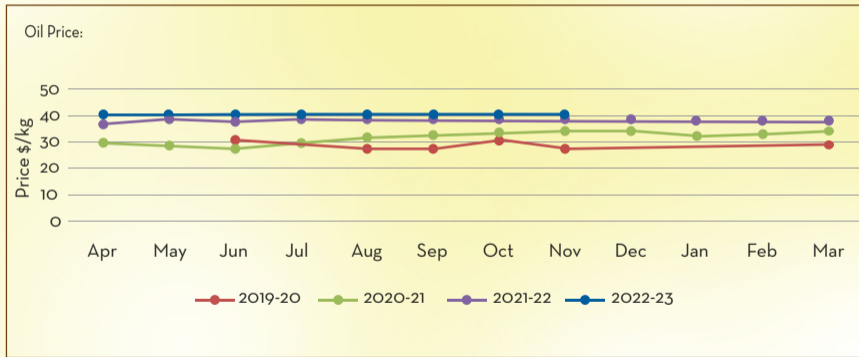
Market/Supply Dynamics

- 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



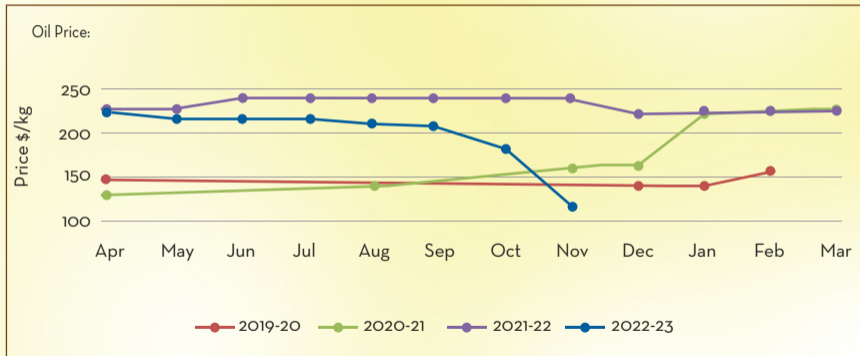
Market/Supply Dynamics

- The crop season has begun as expected and carry over stocks are available in the market
- 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



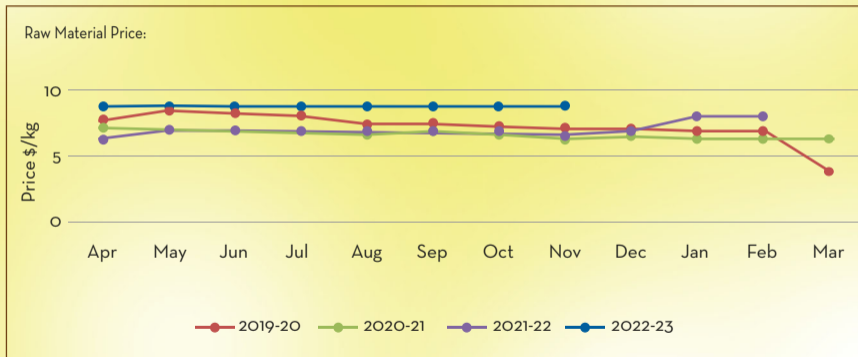
Market/Supply Dynamics

- 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



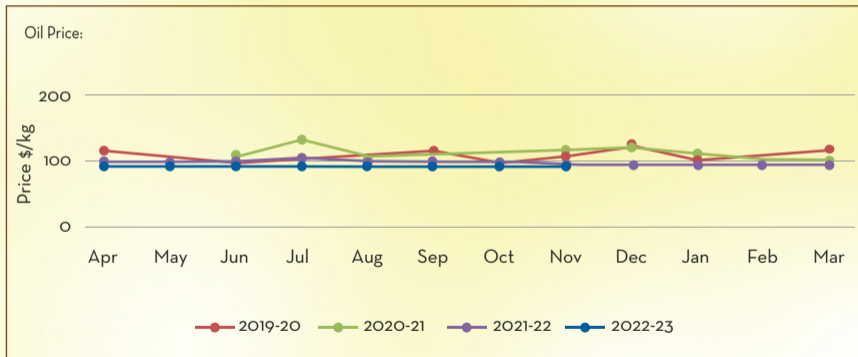
Market/Supply Dynamics

- Crop size is expected to be below market expectation this period
- 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



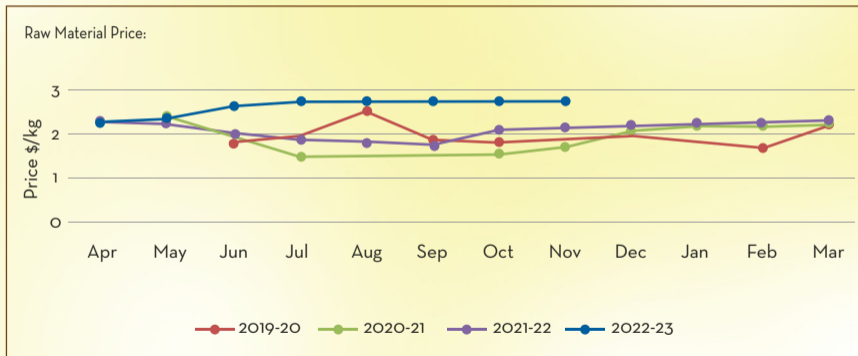
Market/Supply Dynamics

- Due to pouring rains in major growing belts, harvest is extended from Jan 2023 to Feb 2023
- 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



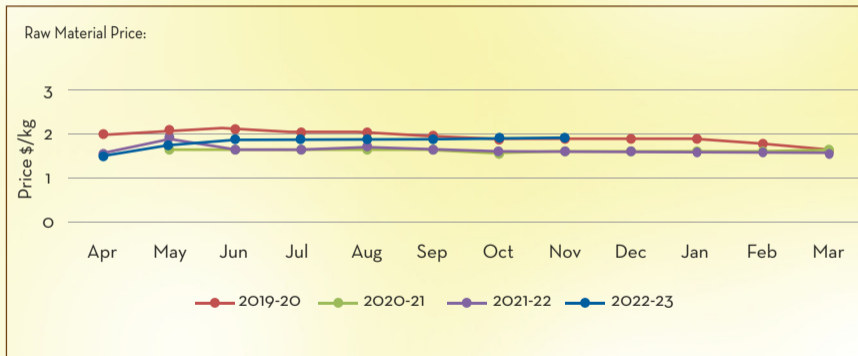
Market/Supply Dynamics

- 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*:



*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



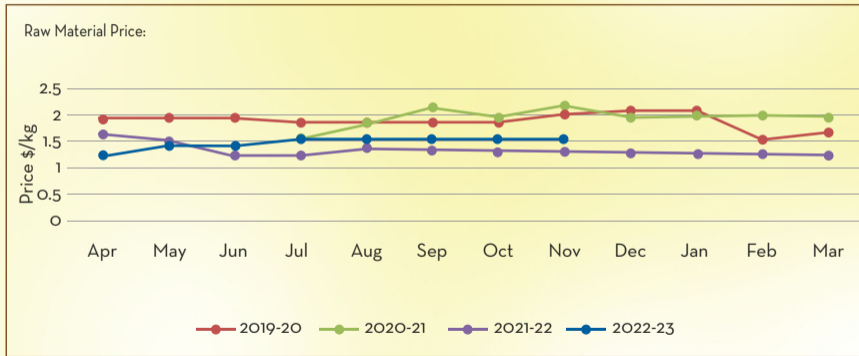
Market/Supply Dynamics

- 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



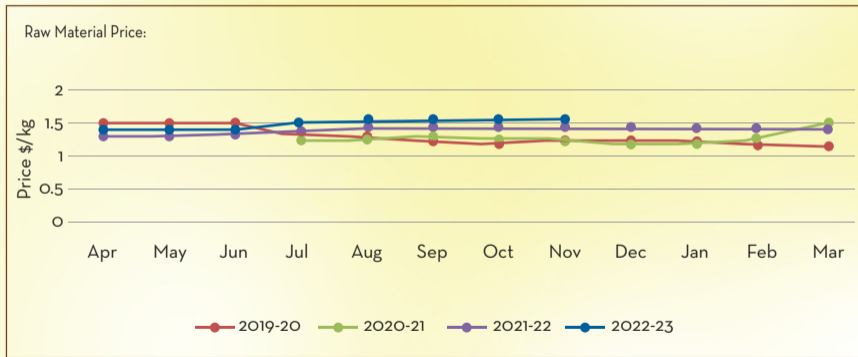
Market/Supply Dynamics

- 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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