

# Essential oil Market Overview

FEBRUARY 2023

*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

- Nutmeg RM prices are currently steady
- Price expectations for the short-term is slightly positive to robust

## Price Outlook



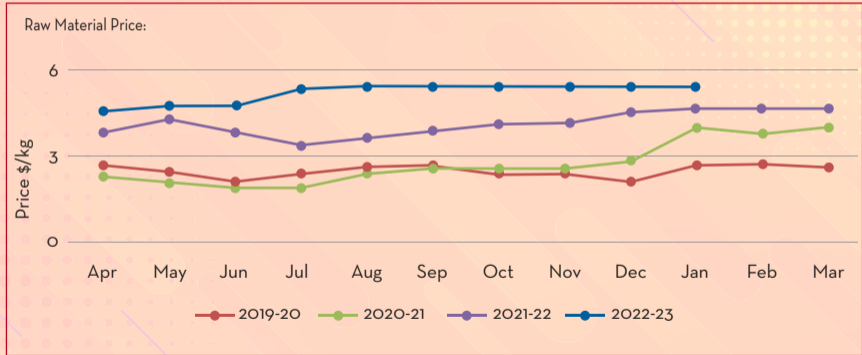
## Market/Supply Dynamics

- New season for the crop is expected to start by April 2023
- 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 are trending higher
- Firm and slightly bullish expectations for the short term

## Price Outlook



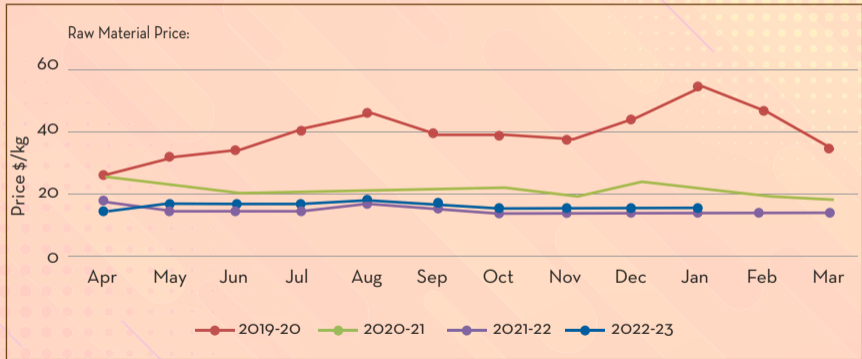
## Market/Supply Dynamics

- Prices have increased over the last two weeks
- The recent trend could be attributed to Ramadan festival demand

## 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 showed a slight stability in the lower levels during the period
- Because of the abundance of oil, prices are projected to remain constant this year

## Price Outlook



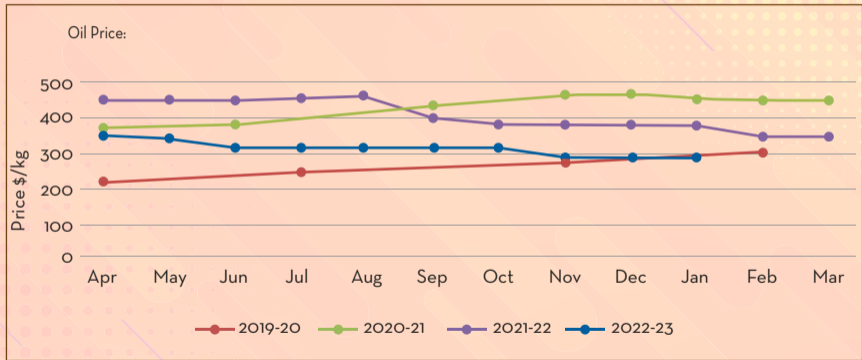
## Market/Supply Dynamics

- The new season began in January 2023, and the crop is good this year
- Demand is low, which may lead to lesser possibilities for an immediate price rise

## 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 were slightly lower than previous highs
- The price trend is expected to remain stable until market opens

## Price Outlook



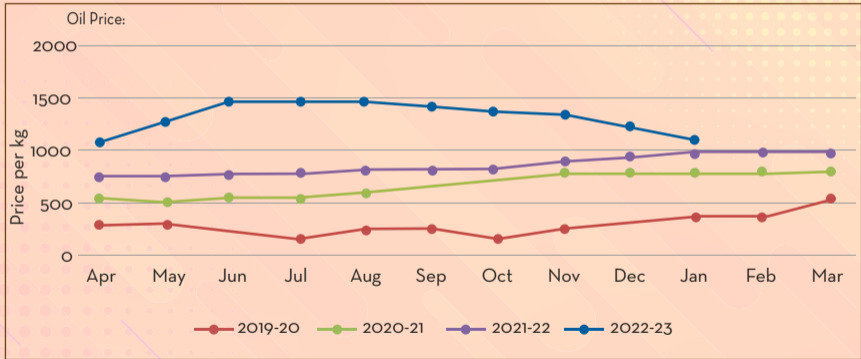
## Market/Supply Dynamics

- Nursery planting has been completed throughout the growing areas
- Cultivation area for the crop showed a significant increase given the high prices of Oil in the market
- Distillation of Davana oil is expected to begin by March 2023
- High Davanone material is expected to be scarce in the coming season

## 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



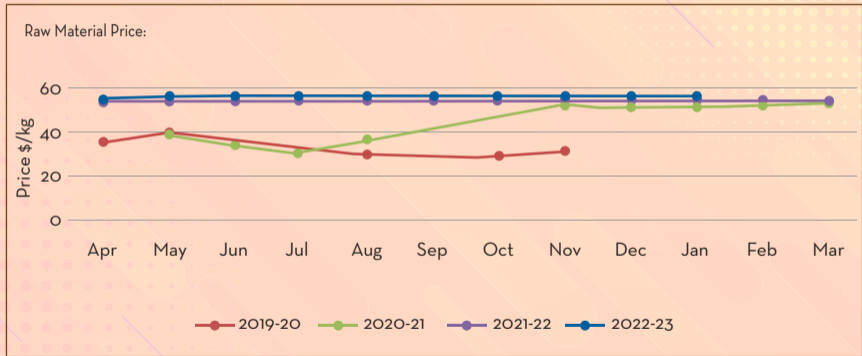
## Market/Supply Dynamics

- Prices are constant due to minimal demand

## 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



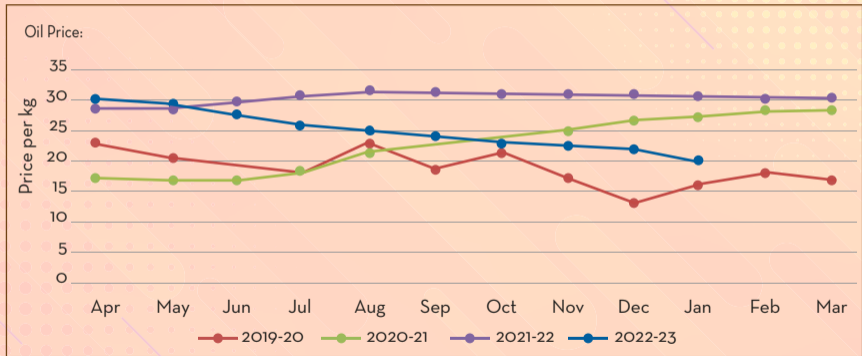
## Market/Supply Dynamics

- There is no reason for further price increases unless demand is substantial
- Next production is slated to begin in the middle of February

## 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
- At present, the market's modest demand is keeping prices stable

## Price Outlook



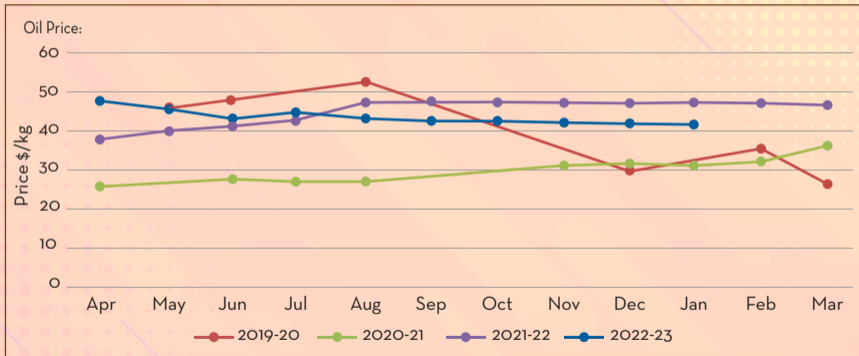
## Market/Supply Dynamics

- Prices have remained constant in recent months due to little demand
- Carry over stocks with farmers/traders reported low in the markets
- Prices are expected to level off until there is a surge in demand

## 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



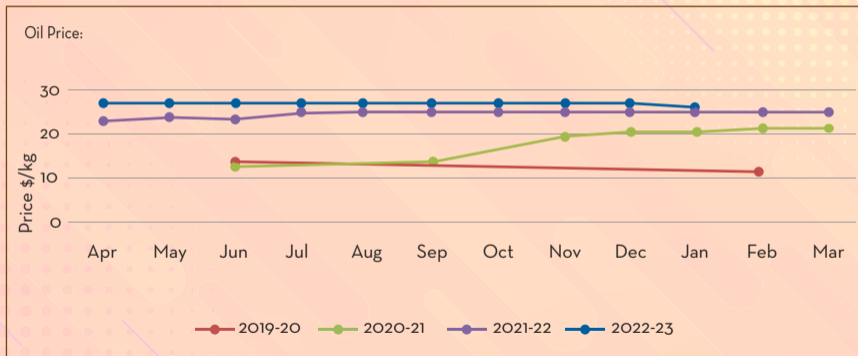
## Market/Supply Dynamics

- Solid demand is seen in the market, indicating a stable short-term prognosis

## 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



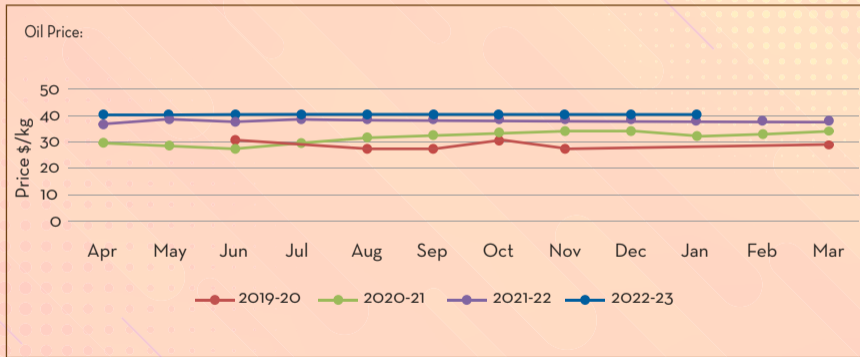
## Market/Supply Dynamics

- The forecast for the oil market is projected to follow a constant and somewhat 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 sustained bearishness during the period
- Price consolidation can be expected to continue in the coming months with more arrivals in the market

## Price Outlook



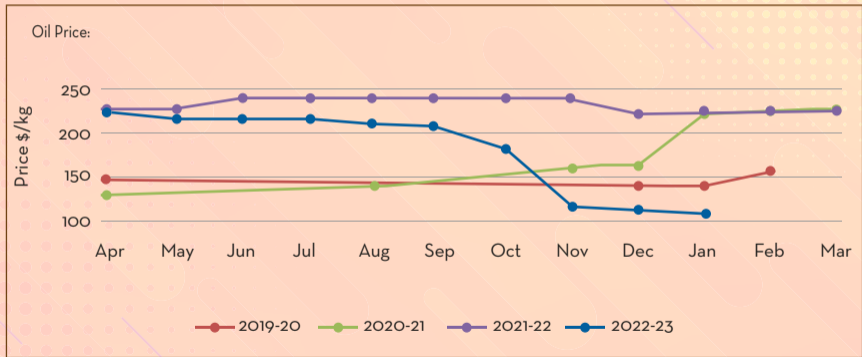
## Market/Supply Dynamics

- The crop season has begun as expected and carry over stocks are available in the market
- A market weakness is created by increased production expectations and decreased demand

## 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 showed slight bullishness during the period
- Prices for RM are projected to rise in the coming months

## Price Outlook



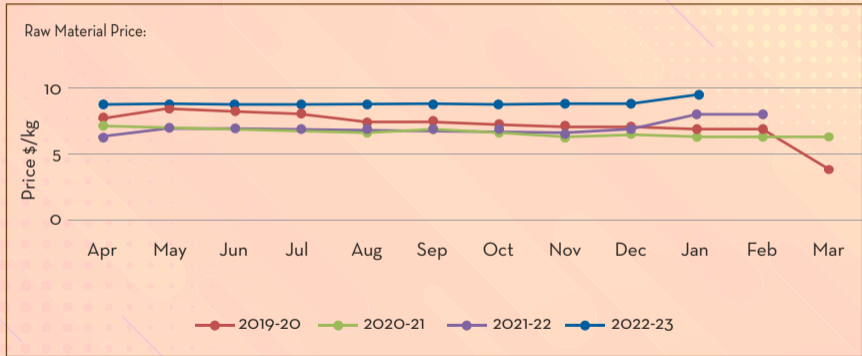
## Market/Supply Dynamics

- 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

- Due to market scarcity and demand, RM prices are rising
- Stable outlook for the coming periods

## Price Outlook



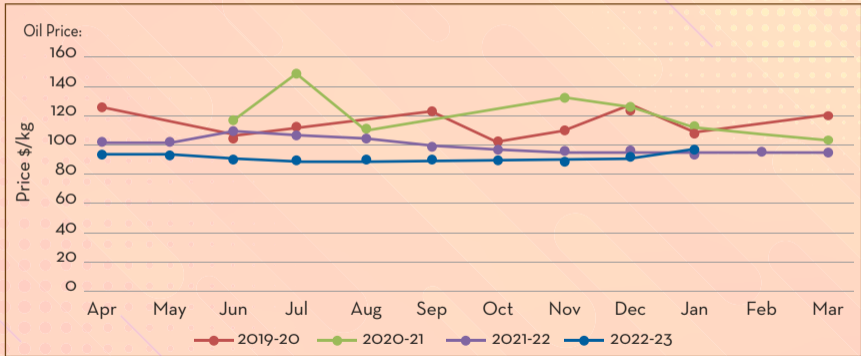
## Market/Supply Dynamics

- Crop size is projected to be lower than expected by the market this season
- The market is displaying signs of firmness, which is projected to last for the foreseeable future

## 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



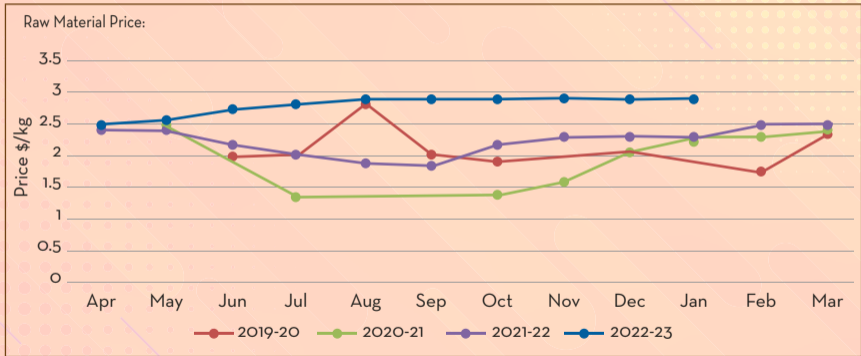
## Market/Supply Dynamics

- The availability of RM is good, market is currently stable
- There is no reason for further price increases unless demand is substantial

## 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



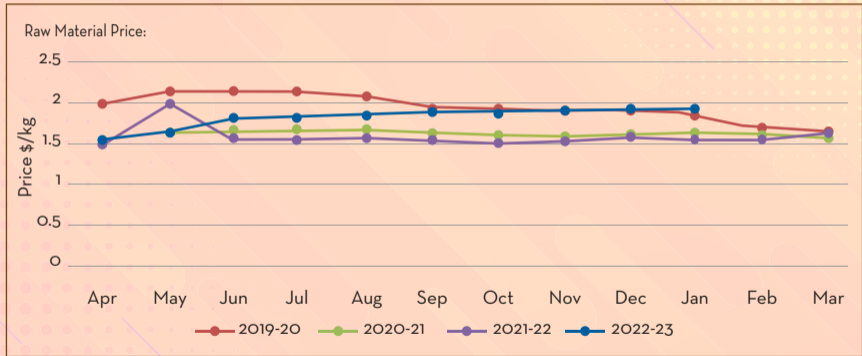
## Market/Supply Dynamics

- The price increase comes amid concerns about low productivity as a result of a decrease in sowing area and low yield due to adverse weather
- There is demand for Cumin in international markets as crops from Turkey and Syria are unavailable owing to political upheaval in those countries. India is the sole global supplier

## 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 recent price trend indicated consolidation
- Stable to slightly bullish expectations for short term

## Price Outlook



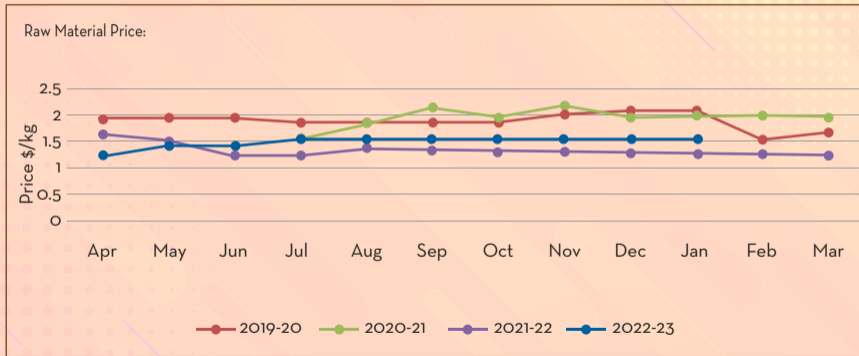
## Market/Supply Dynamics

- Stable arrivals and stable prices are seen in the market
- There is no reason for further price increases unless demand is substantial

## 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
- For the time being, the market is predicted to stay solid and positive

## Price Outlook



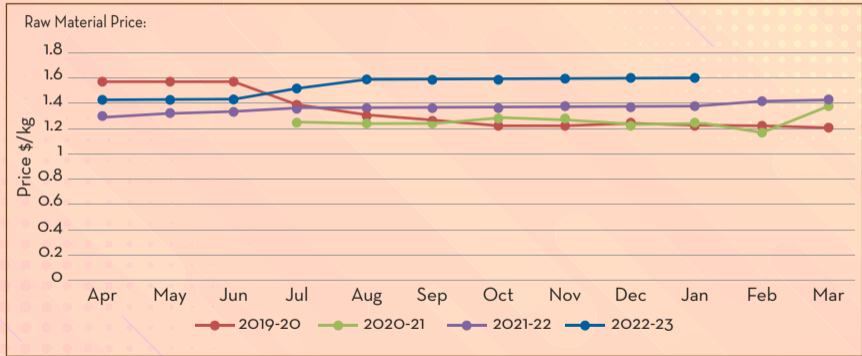
## Market/Supply Dynamics

- 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

## Price Trend

- Price level indicated a modest downward trend, and the market is currently stable
- Stable outlook for the coming periods

## Price Outlook



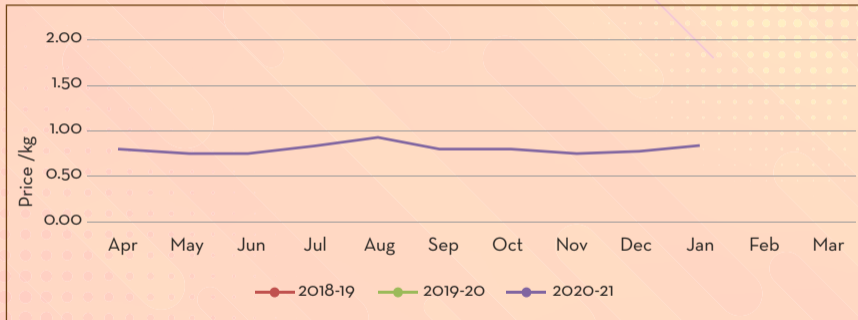
## Market/Supply Dynamics

- Prices are constant because demand is constrained
- Market expectations are stable as a result of minimal demand

## Crop Arrivals



## MONTHLY PRICE TREND



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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