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ESSENTIAL OIL MARKET OVERVIEW

MARCH 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

- This year's crop is projected to be good
- Steady price expectation for the short term

Price Outlook



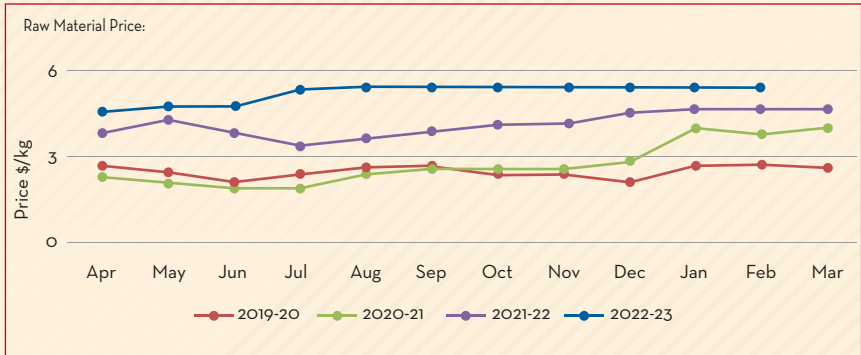
Market/Supply Dynamics

- New season for the crop is expected to start by April 2023
- Crop arrival in meagre quantities were visible in the market

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

- RM Prices are increasing
- Firm and slightly bullish expectations for the short term

Price Outlook



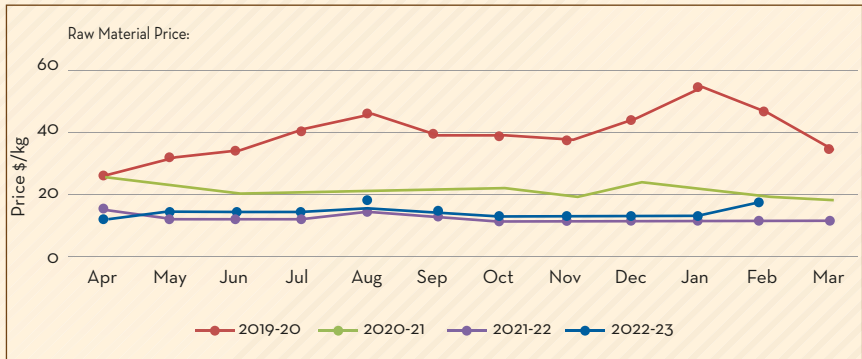
Market/Supply Dynamics

- Prices have increased over the last two weeks
- Despite highly volatile price expectations, the market is concerned about old stocks with farmers

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 trend tends to trace a support level, indicating a stable to slightly bearish trend
- Depending on demand, the outlook for the following periods is stable

Price Outlook



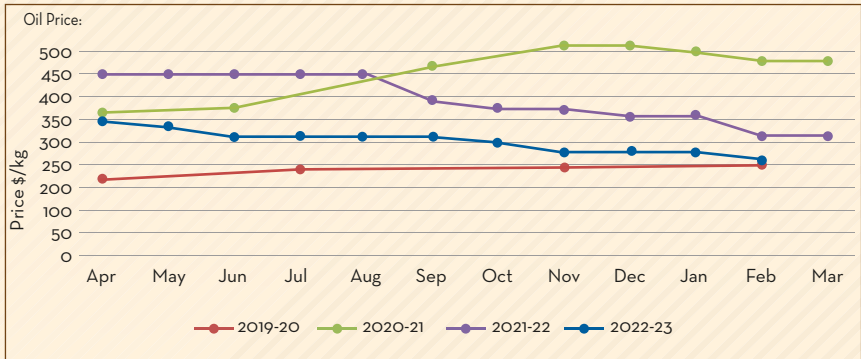
Market/Supply Dynamics

- Overall oil production shows a positive outlook because of favorable weather conditions
- There is no chance of an imminent price increase due to poor demand

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

- Consistent price expectation in short term for coming months
- Bullish trend said to continue until market opening

Price Outlook



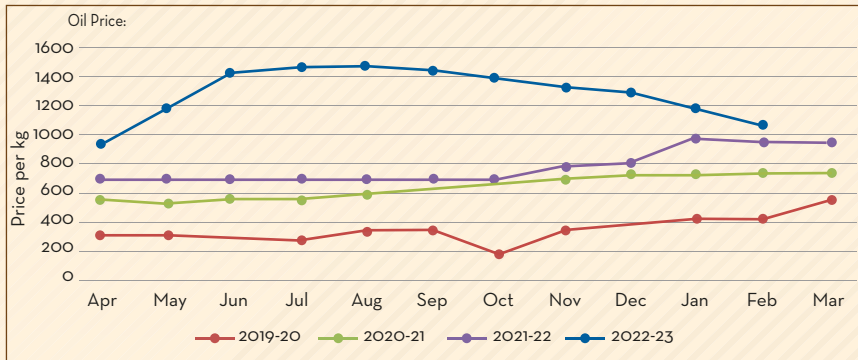
Market/Supply Dynamics

- Production has begun in all major areas
- Shortage of material still visible in the market as the market is yet to open up

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

Price Outlook



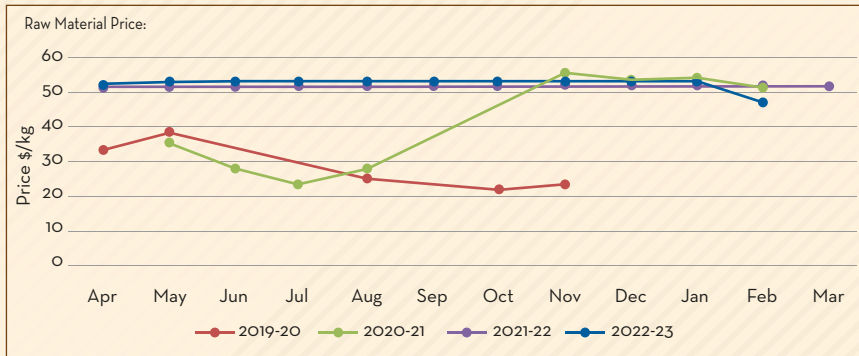
Market/Supply Dynamics

- Harvest has initiated in major areas simultaneously catalyzing the arrival

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



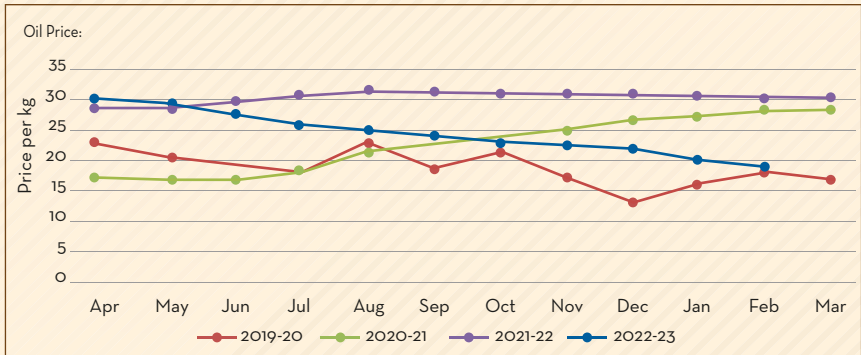
Market/Supply Dynamics

- Distillation started in major regions as per the expectations

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



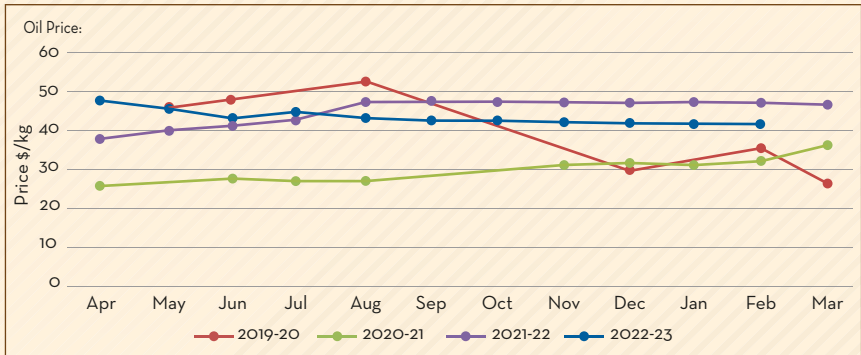
Market/Supply Dynamics

- Stability and consolidation visible in the market
- 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



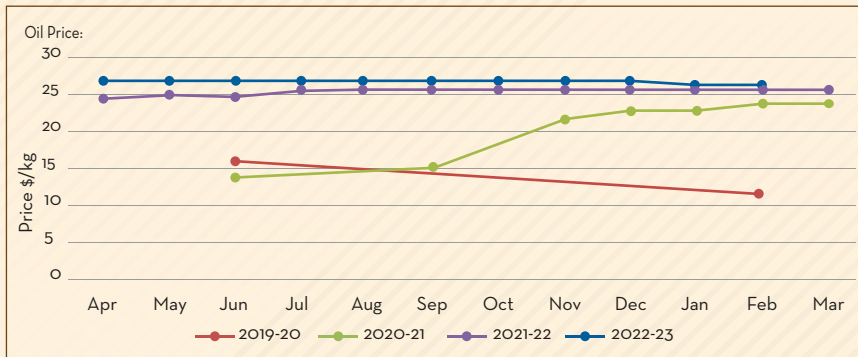
Market/Supply Dynamics

- 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



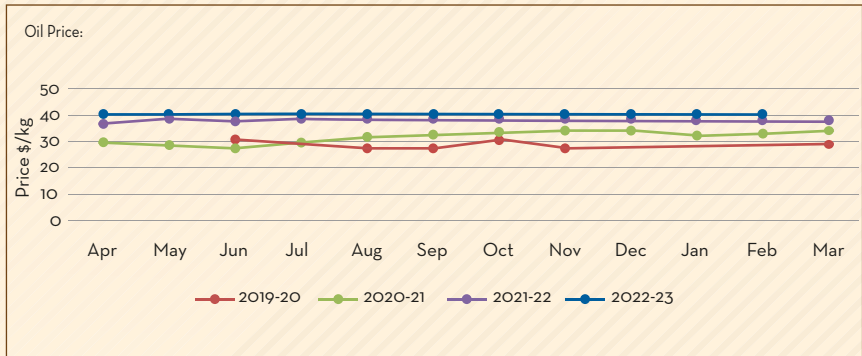
Market/Supply Dynamics

- 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*:

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



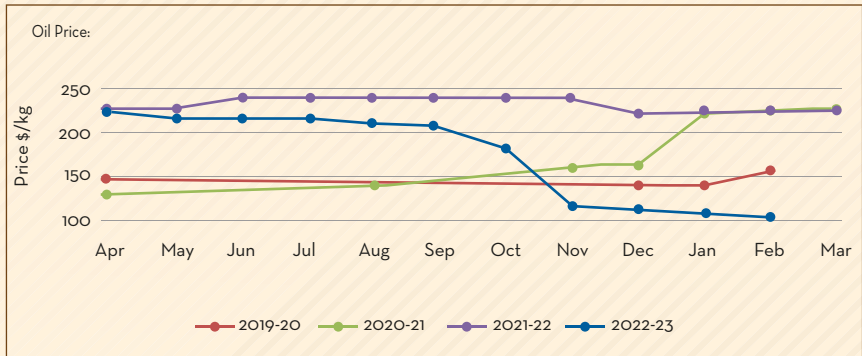
Market/Supply Dynamics

- Distillation completed as expected
- The weakness in demand continues to show a consolidating price trend

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
- Can expect a strong and stable price levels in the short term

Price Outlook



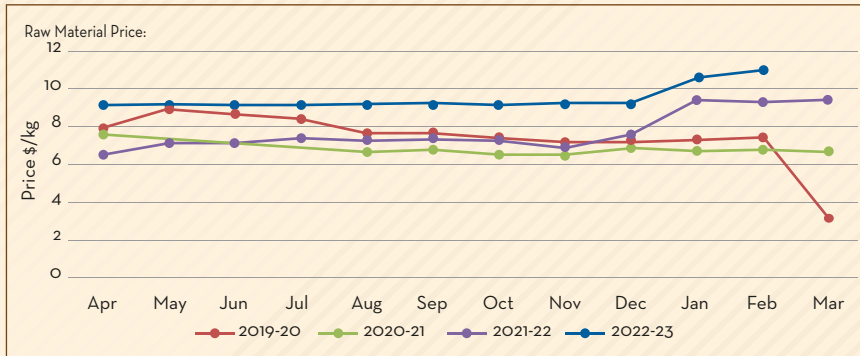
Market/Supply Dynamics

- Crop prices showed a stable and bullish outlook

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 RM scarcity and demand, prices are rising

Price Outlook



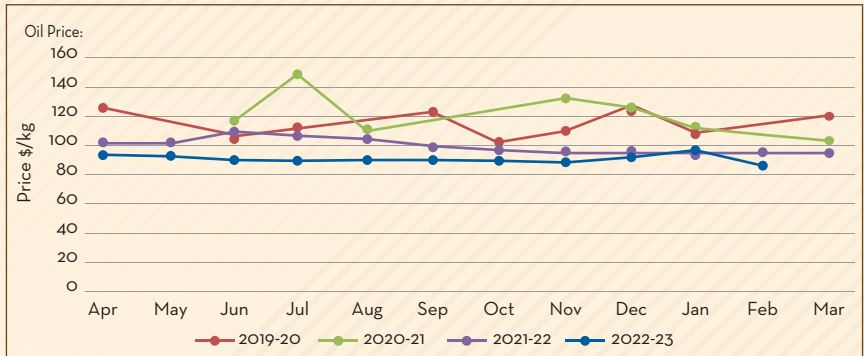
Market/Supply Dynamics

- Unseasonal rain reported in the major growing regions are said to impact the quality of the crop

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 showed slight stability during the period
- Prices will be highly elastic to demand

Price Outlook



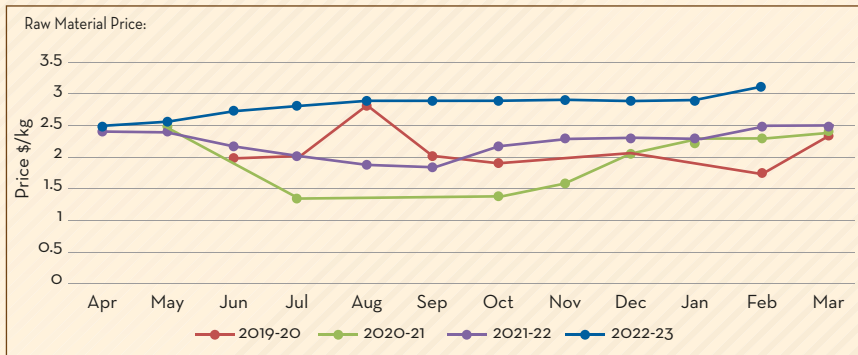
Market/Supply Dynamics

- Crop harvest has begun in major regions
- 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*:

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



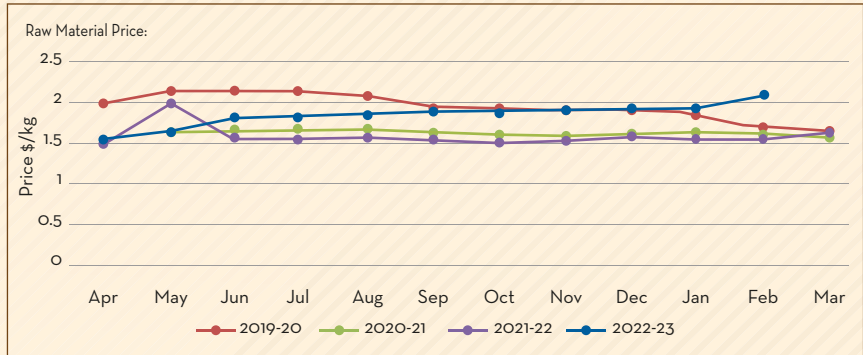
Market/Supply Dynamics

- Changes in the climatic conditions is said to damage the coming crop which will directly impact the yield of the crop

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

- Price showed stability during the period
- Expected to sustain the current price levels with less volatility

Price Outlook



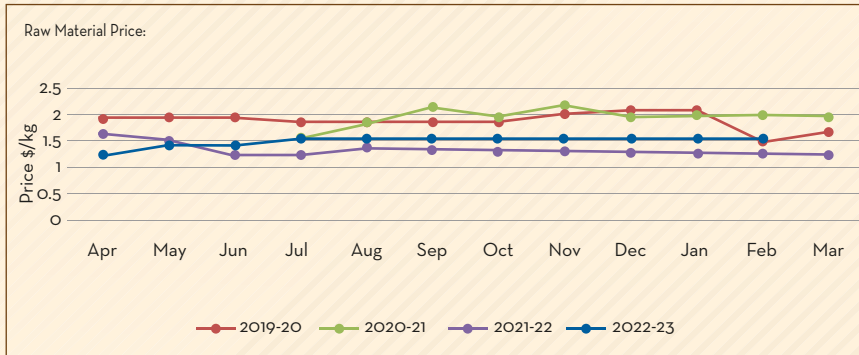
Market/Supply Dynamics

- 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*:

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 stable after a bullish momentum
- Market expected to be stable and bullish for the short term

Price Outlook



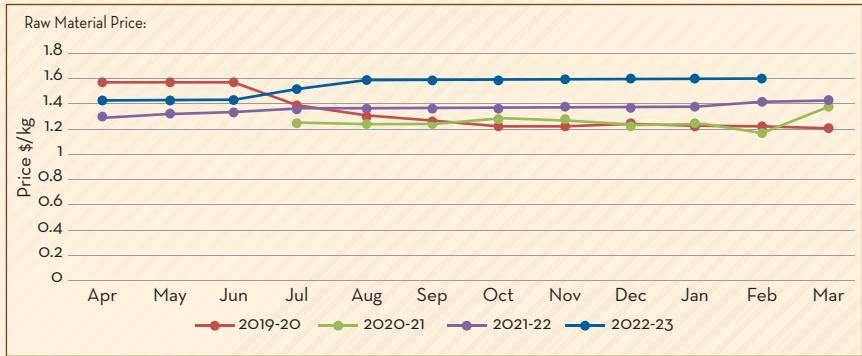
Market/Supply Dynamics

- 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 levels seems to be stable for the short term

Price Outlook



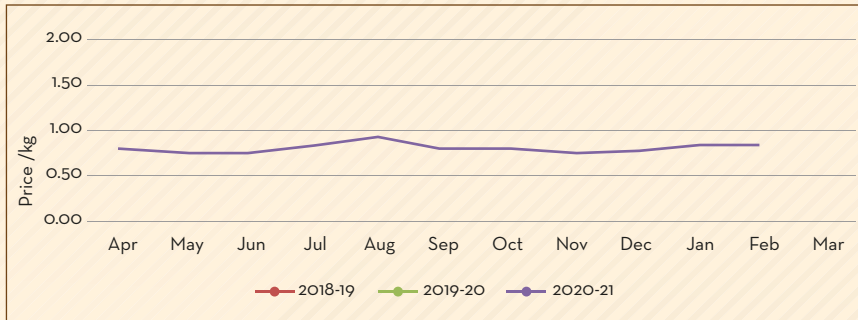
Market/Supply Dynamics

- Season expected to begin by April and the raw material started to arrive in the market

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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