



Essential Oil Market Overview

APRIL
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

- The Nutmeg RM prices continues to be firm and slightly bullish
- Steady price expectation for the short term

Price Outlook



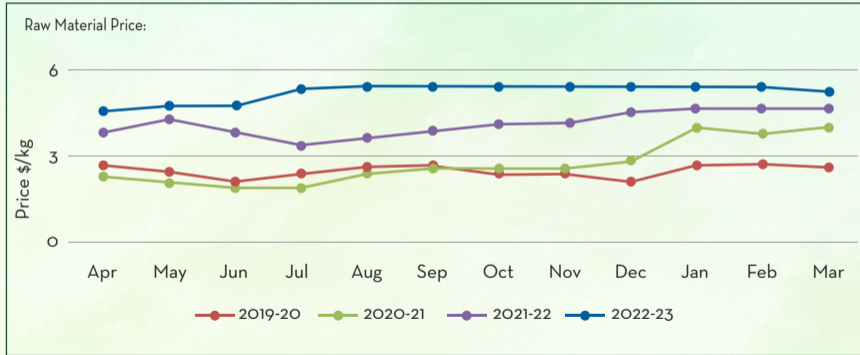
Market/Supply Dynamics

- New season for the crop is expected to start by April 2023
- The short-term trend for oil prices is still bullish

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



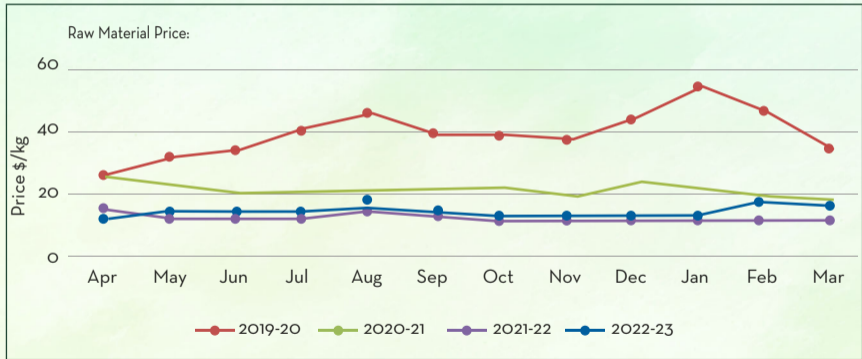
Market/Supply Dynamics

- Slightly weak demand in the domestic market led to a decline in price with weak supply pressure
- Increase in export demand for good quality Indian Small Cardamom, will continue to keep the prices firm in coming weeks as well

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

- Price is at a new level of peak and seems to be at a resistance
- Stability in prices can be expected in short term

Price Outlook



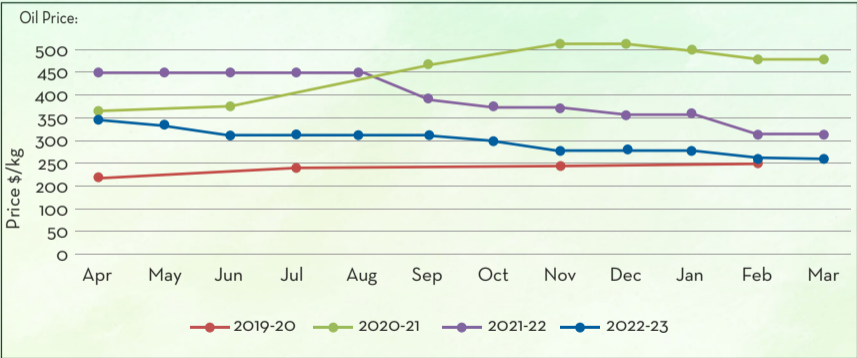
Market/Supply Dynamics

- 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 highly bullish due to demand in the market
- Bullish trend said to continue for the coming months

Price Outlook



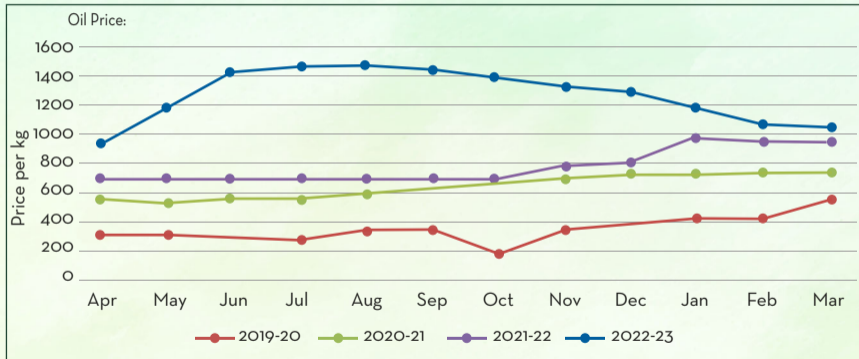
Market/Supply Dynamics

- Davana production is in the last stage of completion
- Crop arrivals were limited for the period, Oil market is expected to be firm in short term

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 trends seems to be stable
- Consistent to slightly bearish price expectation in short term for coming months

Price Outlook



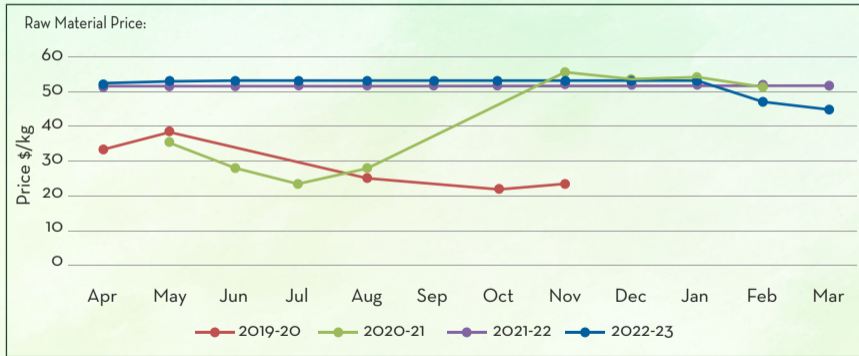
Market/Supply Dynamics

- Harvest has initiated in major areas simultaneously catalyzing the arrival
- As expected, the crop arrivals were at its peak at the moment

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

- Price trend is slightly bullish for short term
- Current levels seems to trace a new peak

Price Outlook



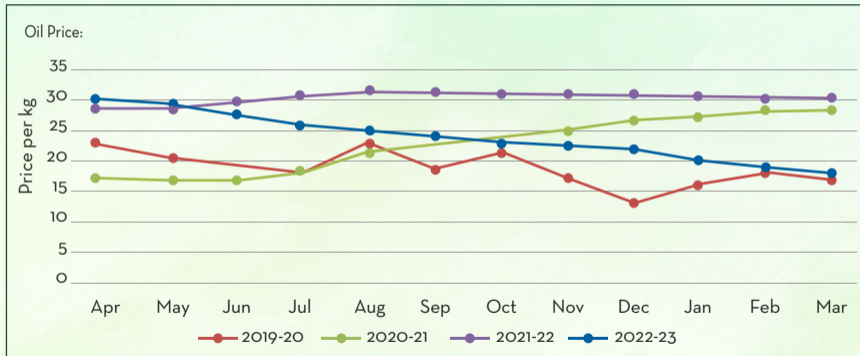
Market/Supply Dynamics

- Strong and consistent demand visible in the oil market
- Sentiment remains bullish for short term

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

- As expected, the price levels recovered pertaining to demand and low production
- Can expect a consistent and bullish market in short term

Price Outlook



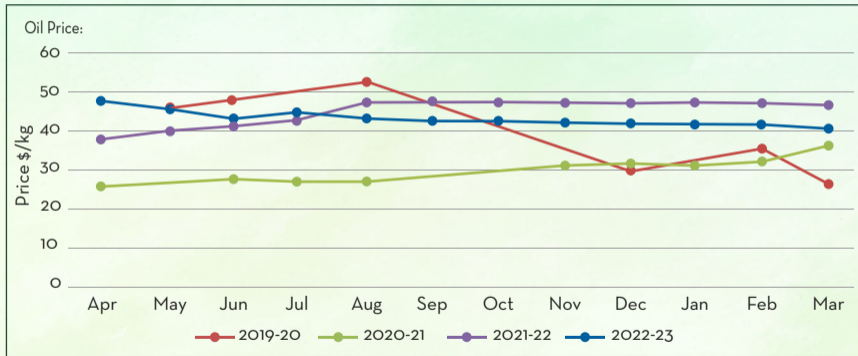
Market/Supply Dynamics

- Low demand for the crops has made farmers shift to other crops
- This leads to limited supply which may lead to bullish price trend in the coming months

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 is trend is at a new level of peak
- Bullish trend expected to reach resistance level in the coming months

Price Outlook



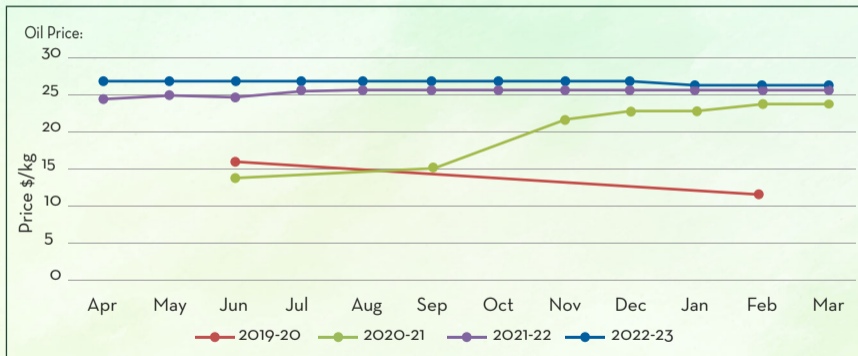
Market/Supply Dynamics

- Arrivals are limited at the current situation
- Demand is slightly bullish for 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



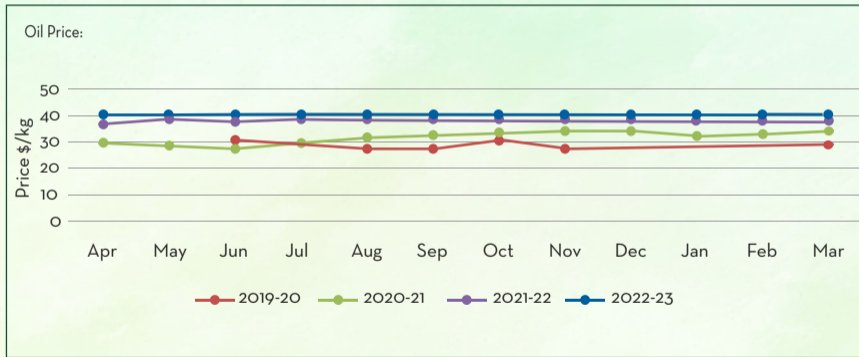
Market/Supply Dynamics

- Season has ended and enough stocks are available with the farmers
- 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 continues to be slightly bearish trend during the period
- Prices are expected to be stable in the coming months

Price Outlook



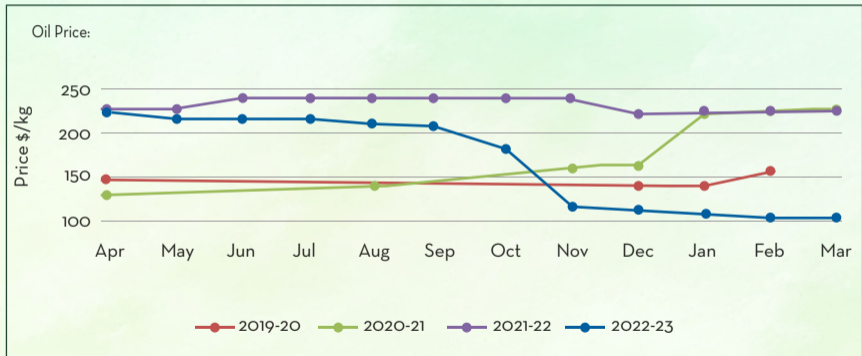
Market/Supply Dynamics

- Demand continues to be dampened and as a result stocks of oils are visible with farmers/traders
- 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



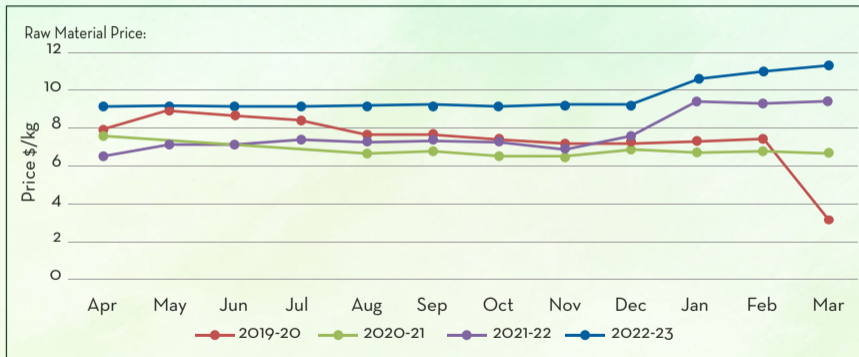
Market/Supply Dynamics

- 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

- Price level showed slight consolidation for the period
- Stable outlook for the coming periods

Price Outlook



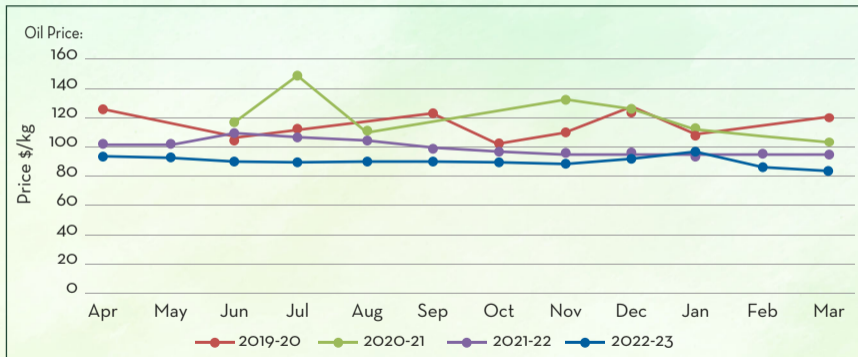
Market/Supply Dynamics

- 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
- Though it is peak season now, RM arrivals continue to be poor

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



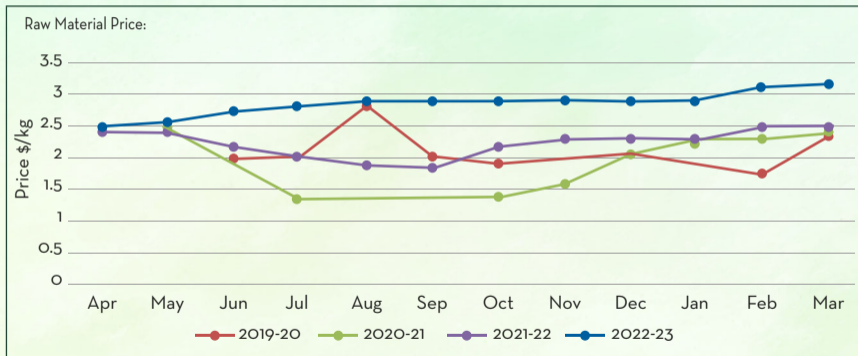
Market/Supply Dynamics

- 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

- Cumin prices have risen across all cash markets as a result of the combination of yield loss and quality damage with Ramadan and festive season demand in the domestic and export markets
- Expected to sustain the current price levels with less volatility

Price Outlook



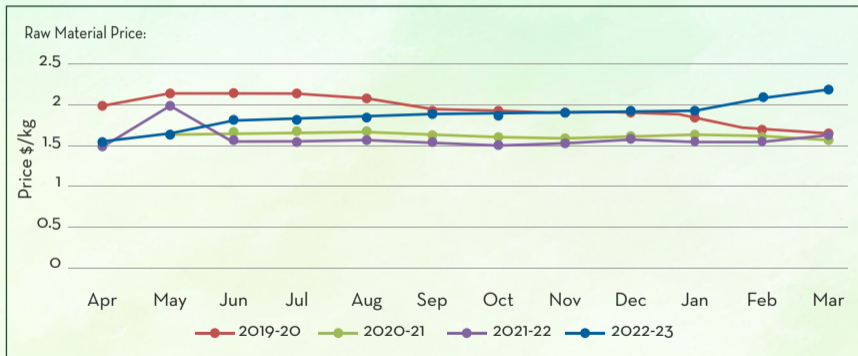
Market/Supply Dynamics

- Heavy rains in the Rajasthan major growing regions has caused harm to the Cumin crops that are currently in the harvesting stage
- The damage percentage for Cumin in Rajasthan is estimated to be 3%, while no damage has been reported in Gujarat

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

- Prices are stable in the current scenario
- Stable price levels are expected in the short term

Price Outlook



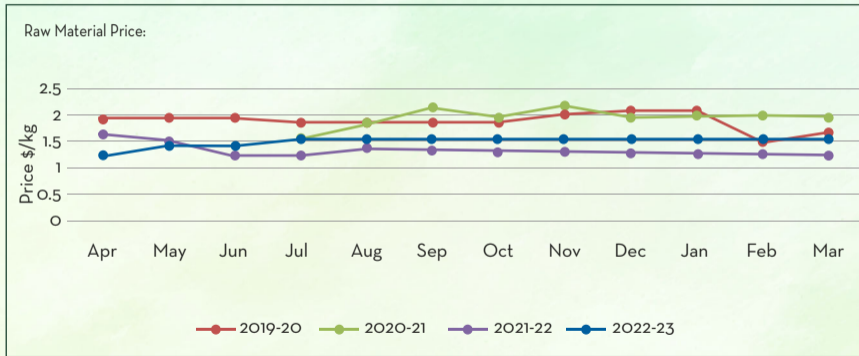
Market/Supply Dynamics

- Stable raw material arrivals resulted in consistent price levels 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 were bearish for last month
- Market expected to be stable and bullish for the short term

Price Outlook



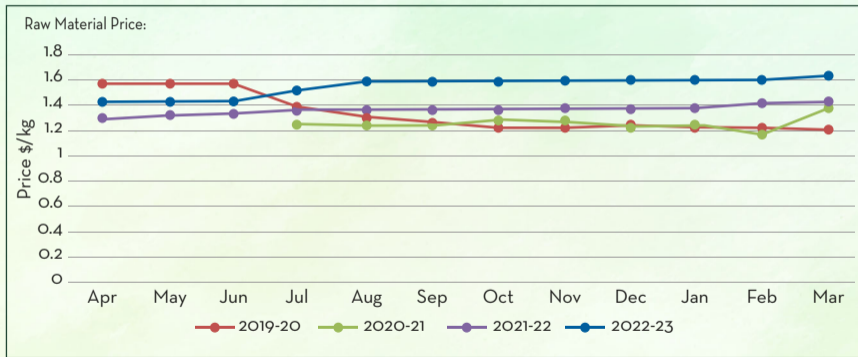
Market/Supply Dynamics

- 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



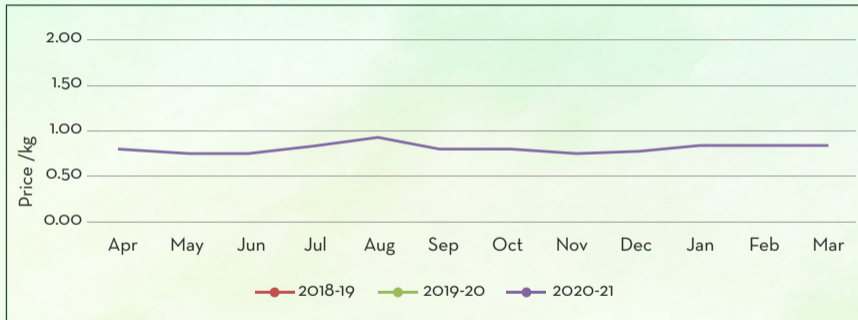
Market/Supply Dynamics

- 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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MANE KANCOR INGREDIENTS PRIVATE LIMITED

P: +91 484 6730 300 | E: enquirykancor@mane.com | W: www.manekancor.com