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Essential Market Oil Overview

MAY 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

- Prices are steady due to a robust crop and a less demand.
- Steady price expectation for the short term

Price Outlook



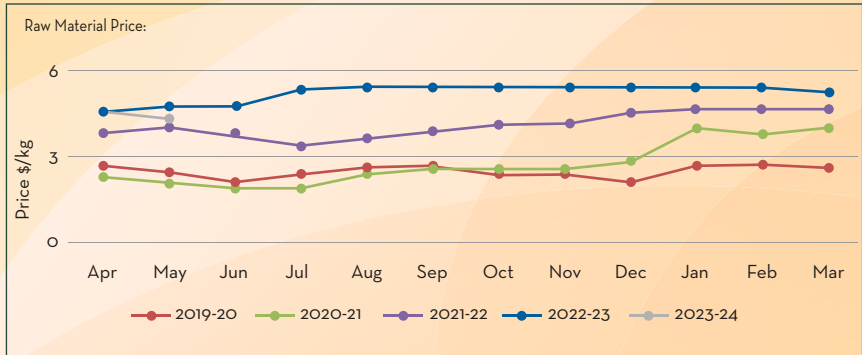
Market/Supply Dynamics

- New season crop arrivals have started from April 2023
- Prevailing uncertainty continues in the market indicates bullishness in price trends and firmness in the market in short term.

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

- The Small Cardamom market had mostly steady to weak sentiment.
- Due to strong demand in the export market, buyers are expected to remain active in the spot market and sustain prices.

Price Outlook



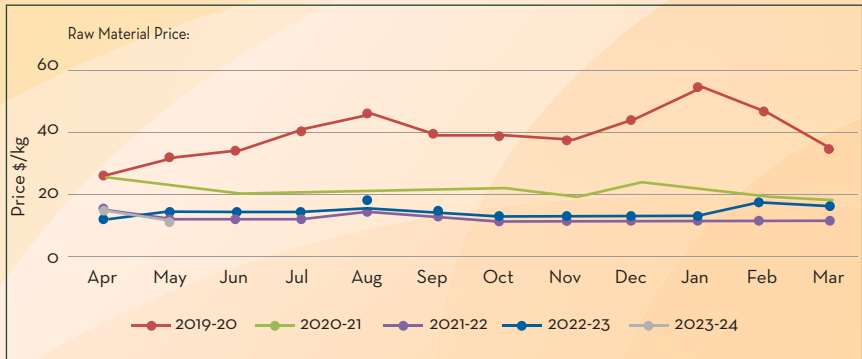
Market/Supply Dynamics

- Ramadan demand resulted in a rise in exports. Small cardamom export demand will continue strong till May 2023.
- India's production for the year 2022-23 is expected to be between 30,000 and 32,000 (MT). It was 27,000 MT last year.

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

Price Outlook



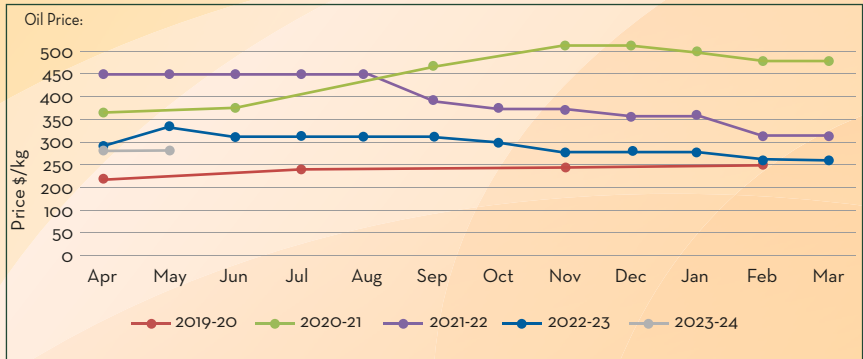
Market/Supply Dynamics

- The new season started by early 2023, Favorable weather conditions visible in major growing regions
- 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

- Price continues to be slightly bearish trend during the period
- Weak demand in the domestic market led to a decline in price

Price Outlook



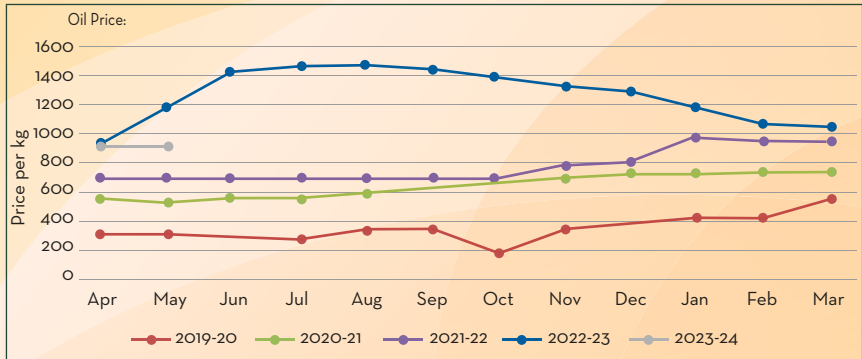
Market/Supply Dynamics

- Davana production for 2023 was completed as on April
- There is lower opening demand for Davana Oil in market

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

- Prices will continue to decrease due to sustained supply pressure.
- Due to the low-price range and little demand during this season, major bulk arrivals are improbable.

Price Outlook



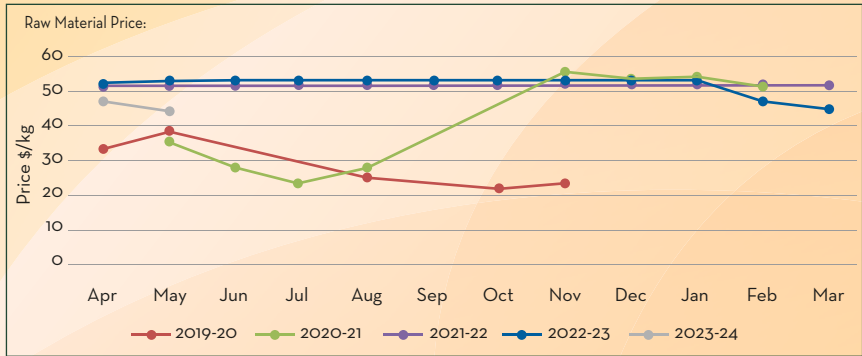
Market/Supply Dynamics

- Prices are currently falling across most markets as a result of severe supply pressure from all manufacturing center's.
- Turmeric market sentiment has been mostly stable to negative during the last week.

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



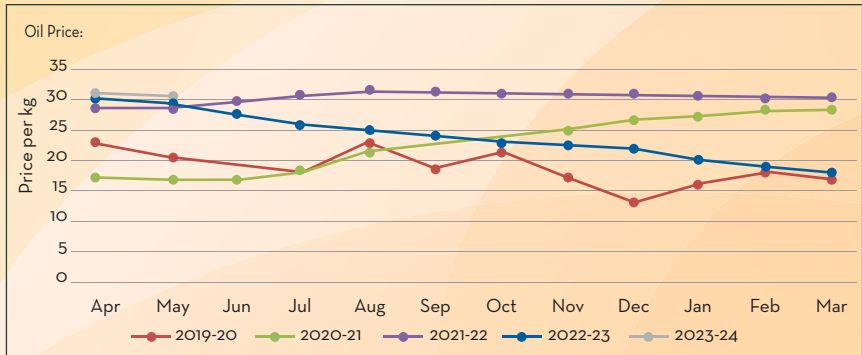
Market/Supply Dynamics

- Demand stayed at the current lows during the period
- Oil production picked up in major growing belts due to rains in growing region, due to a recent cyclone

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



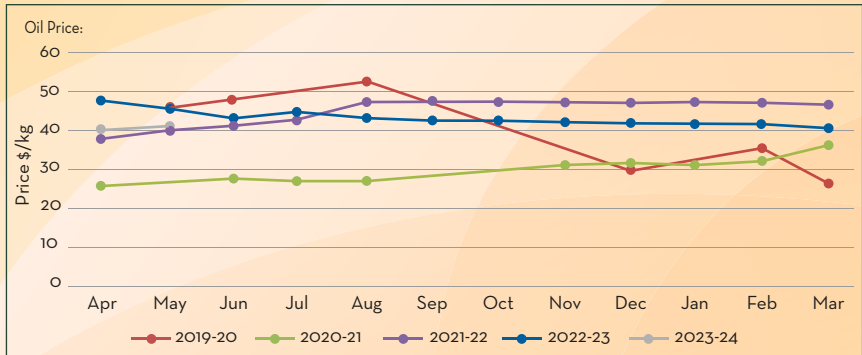
Market/Supply Dynamics

- 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



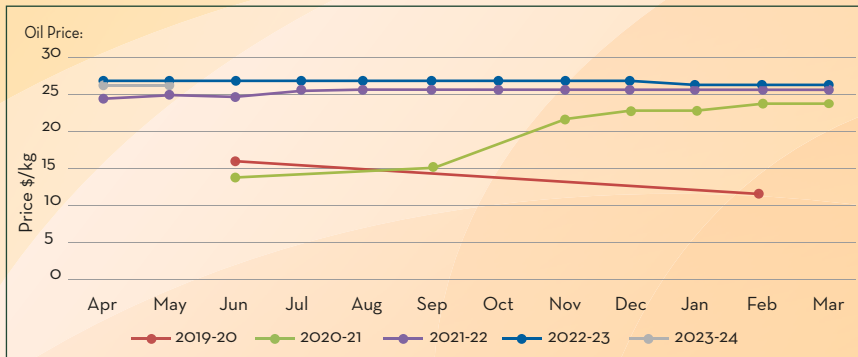
Market/Supply Dynamics

- 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



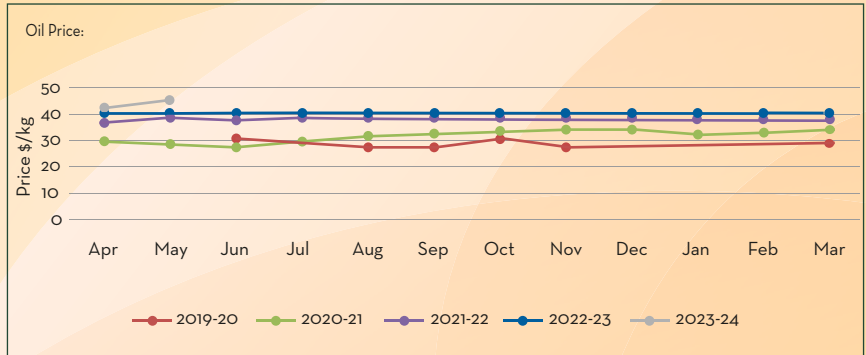
Market/Supply Dynamics

- 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



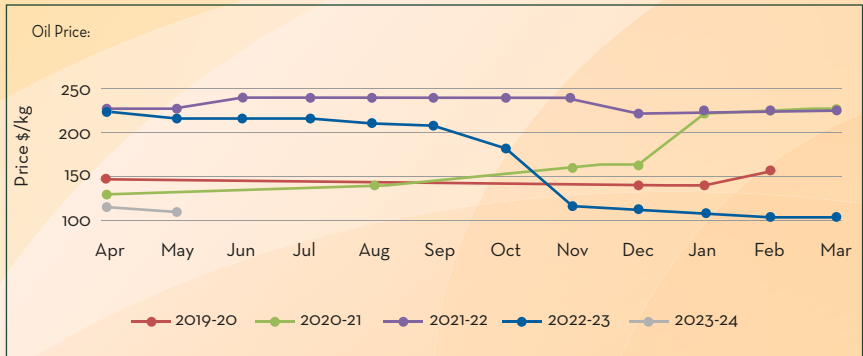
Market/Supply Dynamics

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

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



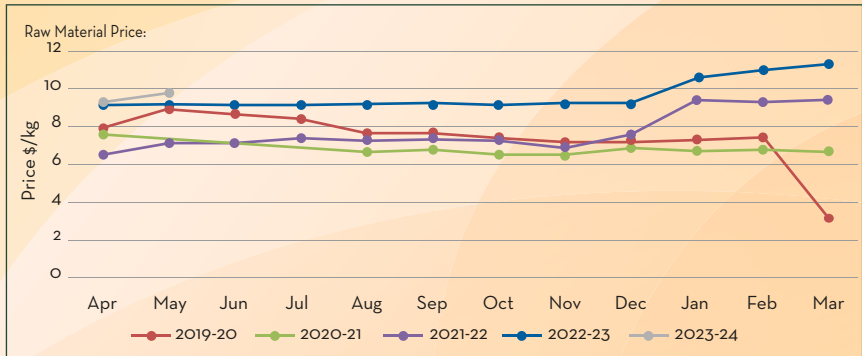
Market/Supply Dynamics

- 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



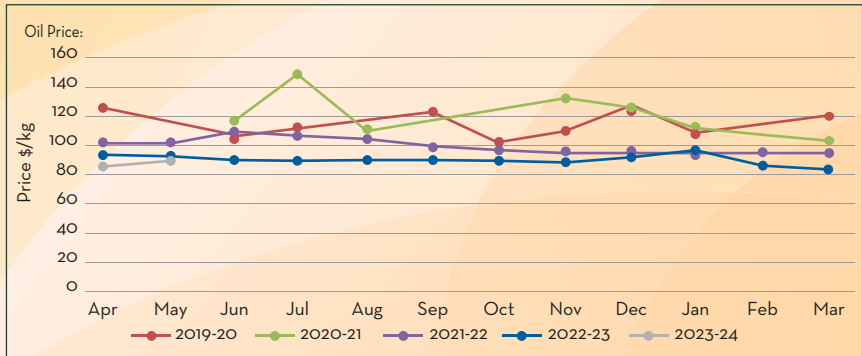
Market/Supply Dynamics

- 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

- Stable outlook for the coming periods
- Prices trend showed a stable trend for this period

Price Outlook



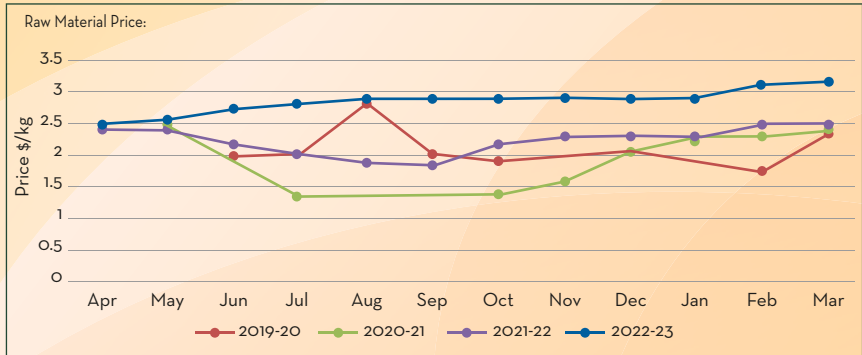
Market/Supply Dynamics

- 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



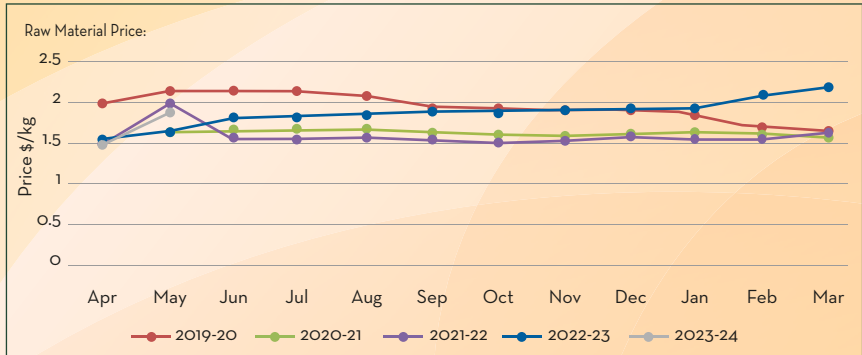
Market/Supply Dynamics

- Despite weak global demand for Indian cumin due to high pricing, the market is at a multi-week high due to short supply in the domestic market, as farmers are hesitant to dispose their supplies at current levels in anticipation of greater prices in the future.
- Expects a possible drop in exports in the following months, owing to decreased production predictions and the risk of clients shifting to other producing countries

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



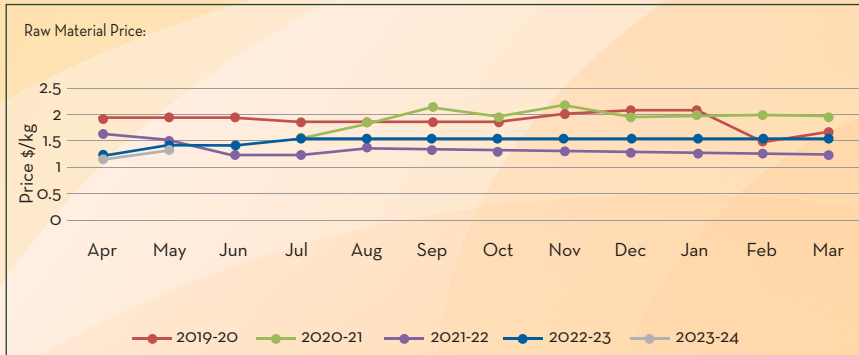
Market/Supply Dynamics

- 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 were bearish for last month
- Market expected to be stable and bullish for the short term

Price Outlook



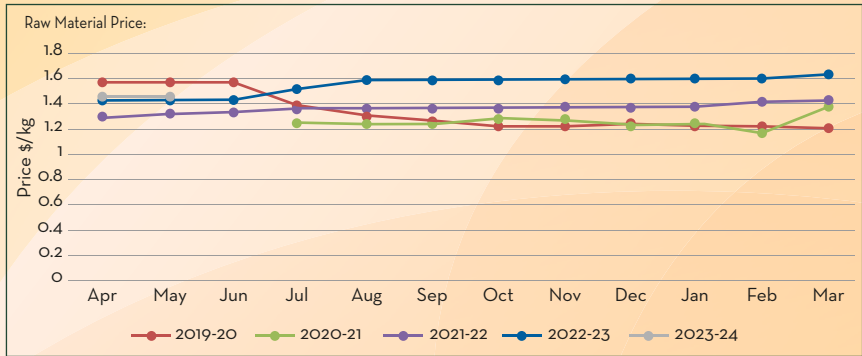
Market/Supply Dynamics

- Large amounts of new crop supplies are constantly entering the Unjha mandi, which has grown from 15,000 bags to 40,000 bags on a daily basis. It is expected to rise more during the next week as a result of increased production.
- Because of the persistently high price range, export demand may remain weak in comparison to the previous year.

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



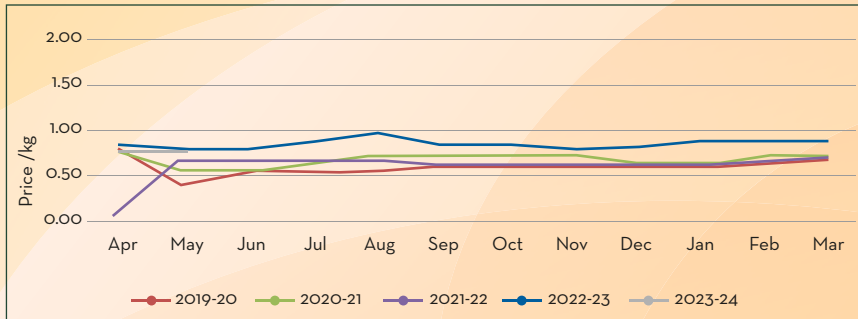
Market/Supply Dynamics

- 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.

Mane Kancor Ingredients Private Limited is a pioneer in the field of Global Spice Extraction, whose roots in the spice trade can be traced back to 1857, at the spice capital of the world; Cochin. Mane Kancor specialises in complete natural food ingredient solutions right from sustainable sourcing of raw materials, clean extracts, advanced research and formulation. Mane Kancor has its presence in over 100 countries and has regional distribution centers across the world and multi-locational factories in India.

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