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Essential Oil Market. AUGUST *Overview* 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 indicated a stable trend for the period
- Due to low demand prices are expected to be downward for the coming months

Price Outlook



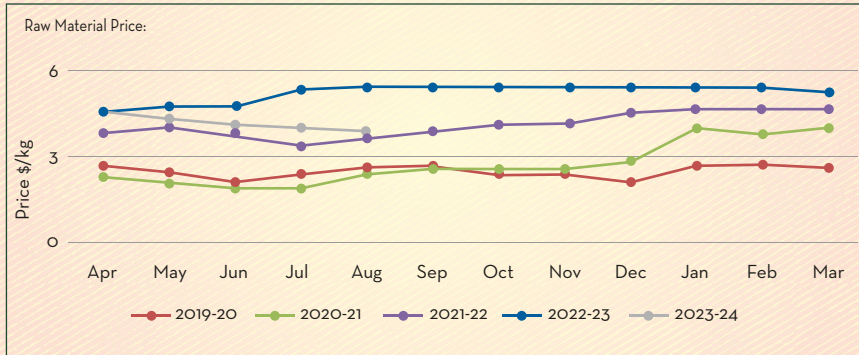
Market/Supply Dynamics

- The season will end by mid of August.
- Due to low demand, traders and manufacturers have stock
- The current levels are ideal for signing a yearly contract.

Crop Arrivals



MONTHLY PRICE TREND: NUTMEG RM



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

- Price levels continued to be bullish during the period
- Firm trend can be expected for short term.

Price Outlook



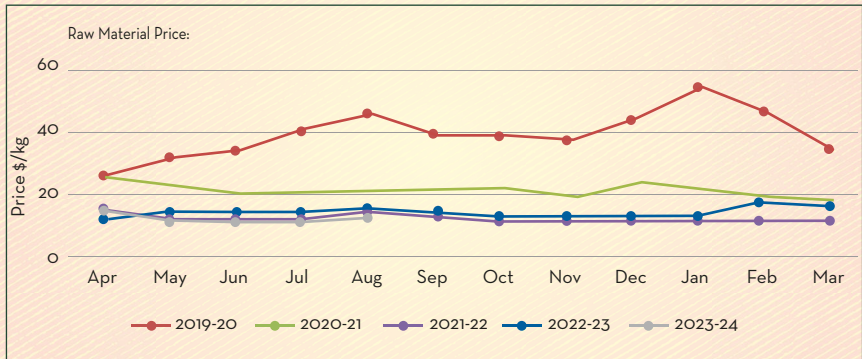
Market/Supply Dynamics

- Due to bad weather conditions, the first round of plucking for India's new crop of green cardamom was unsuccessful, resulting in dropped fruits. The second round of plucking began around the mid of July.
- Exportable qualities are expected to become available only in mid-August, thereby increasing market sentiment.

Crop Arrivals



MONTHLY PRICE TREND : CARDAMOM RM



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 weakness in price levels continues in the market for the period.
- Stable prices can be expected in short term due to the seasonal factor.

Price Outlook



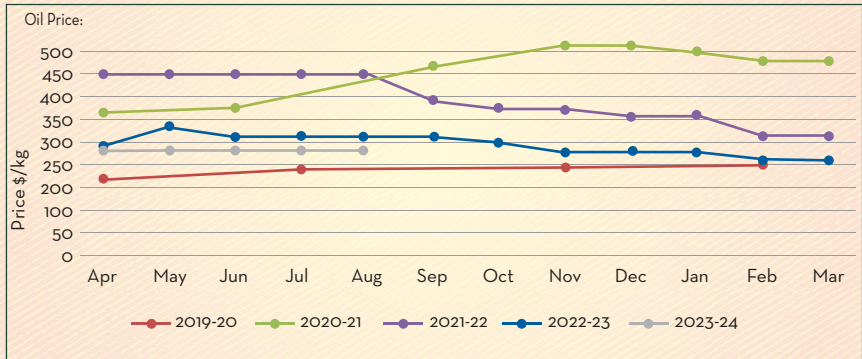
Market/Supply Dynamics

- Season has almost been declared complete in the major growing belts.
- The crop is highly price elastic with demand as the crop size is small.

Crop Arrivals



MONTHLY PRICE TREND : CYPRIOL OIL



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

- The price trend is constant and stable.
- Prices are projected to remain stable due to ample supply and low demand.

Price Outlook



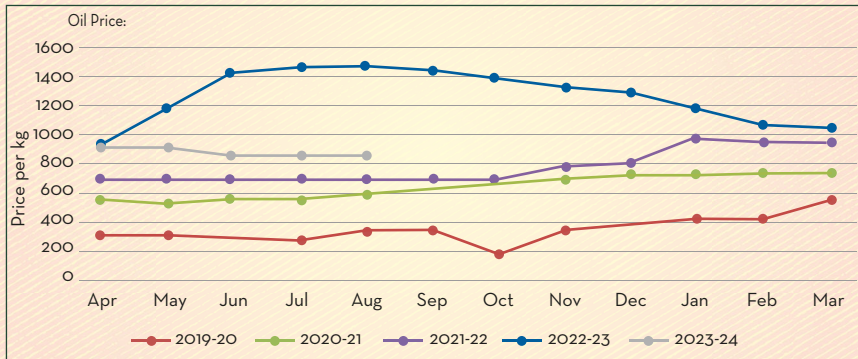
Market/Supply Dynamics

- The current crop was good, and the prospect of higher prices in 2020 and 2021 enticed more farmers to stick with Davana.
- Prices, on the other hand, have been falling, resulting in a price drop.

Crop Arrivals



MONTHLY PRICE TREND : DAVANA OIL



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 are showing bullish trend.
- Prices are rising because of increased demand and limited supply.

Price Outlook



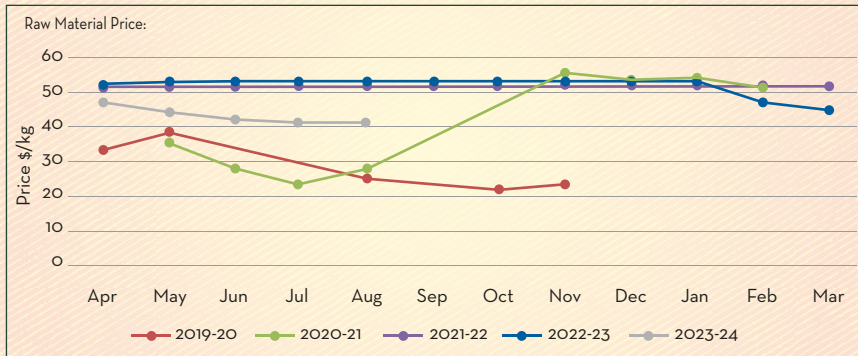
Market/Supply Dynamics

- Prices are likely to rise due to an increase in export demand, mainly from Indonesia, Bangladesh, and China.
- Due to rainfall, sowing activities in few areas of Turmeric-growing states such as Telangana, Tamil Nadu, Andhra Pradesh, and Maharashtra have begun at a slower pace in the current and preceding week.
- Farmers and stockiest are hoarding their goods in expectation of price hike due to lesser planting acreage, resulting in a cash market supply deficit.

Crop Arrivals



MONTHLY PRICE TREND : TURMERIC RM



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

- Prices continued to show a bearish trend.
- Farmers have collectively decided to take a crop holiday till October'23, which may be crucial to future trends that will unfold in coming months

Price Outlook



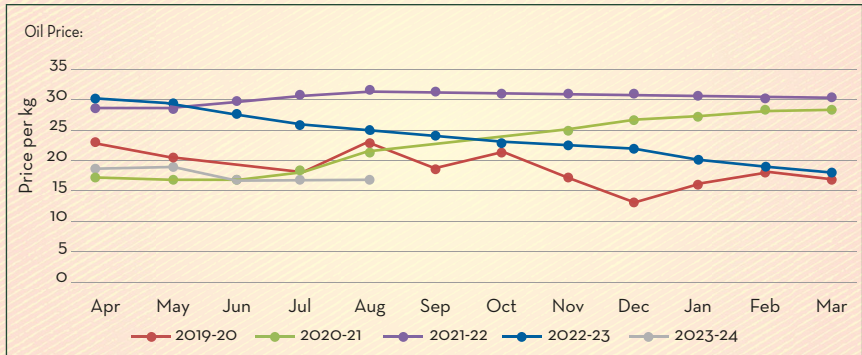
Market/Supply Dynamics

- Monsoon has started in major growing belts, which may have an impact on production.
- Because of the market's low demand, prices are falling.
- In addition, farmers have decided to stop production till October 2023

Crop Arrivals



MONTHLY PRICE TREND : LEMON GRASS OIL



PALMAROSA 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

- Prices are constant due to low demand.
- A stable forecast for the following months is likewise expected.

Price Outlook



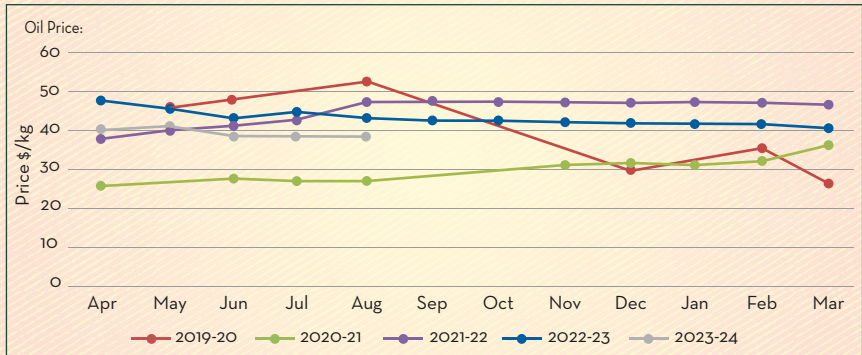
Market/Supply Dynamics

- The lower demand in the market is keeping the prices steady now.
- Although prices are lower, the only rationale for farmers to move to other crops is that they produce a higher yield. However, because the crop is perennial and can yield for up to 8 years, growers are unlikely to switch crops for now.

Crop Arrivals



MONTHLY PRICE TREND : PALMAROSA OIL



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 indicated steady in the last period.
- Stable and steady trend can be expected for the short term

Price Outlook



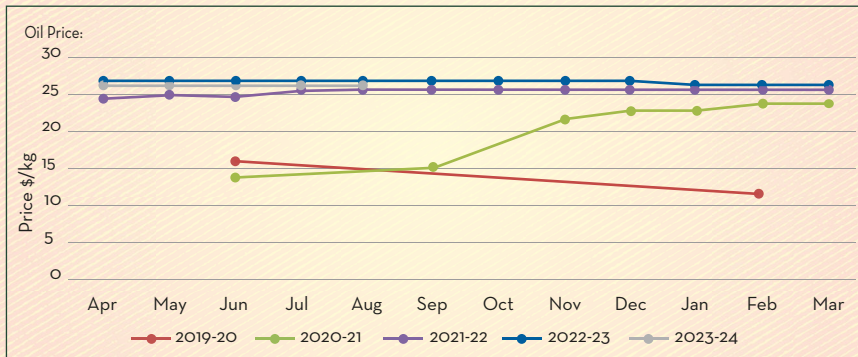
Market/Supply Dynamics

- Production is said to have been initiated in major markets.
- Consolidation expected in the market with slight volatility

Crop Arrivals



MONTHLY PRICE TREND : CITRONELLA OIL



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 indicated firmness for the period.
- Stable outlook for the coming periods also.

Price Outlook



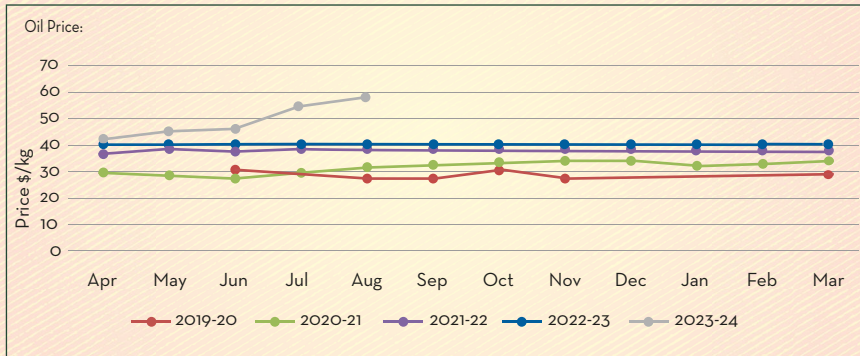
Market/Supply Dynamics

- Stability visible in the market due to small crop and low demand
- Oil Market outlook is expected to follow a consistent demand.

Crop Arrivals



MONTHLY PRICE TREND : GINGER GRASS OIL



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.

Price Outlook



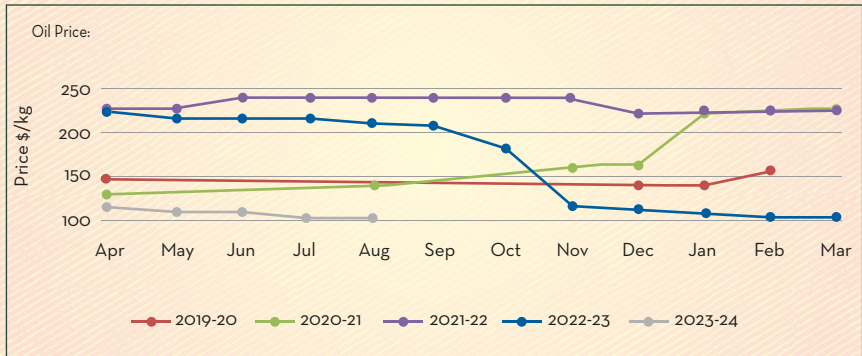
Market/Supply Dynamics

- Carryover stocks are available in the market.
- Increased production and decreased demand created a weakness in the market.

Crop Arrivals



MONTHLY PRICE TREND : HOLY BASIL OIL



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 remains to be stable for the period.
- Expected a stable price level in the short term

Price Outlook



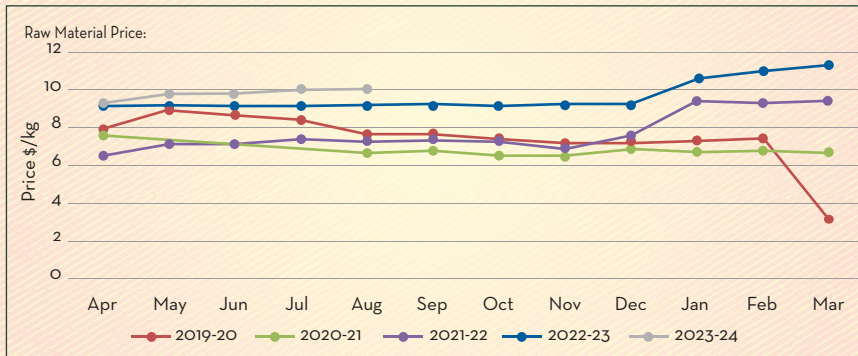
Market/Supply Dynamics

- Market is expected to be stable and expecting consistent demand in future months

Crop Arrivals



MONTHLY PRICE TREND : CLOVE BUD RM



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 shortage prices are showing an upward trend.
- Prices are expected to increase in the coming months also.

Price Outlook



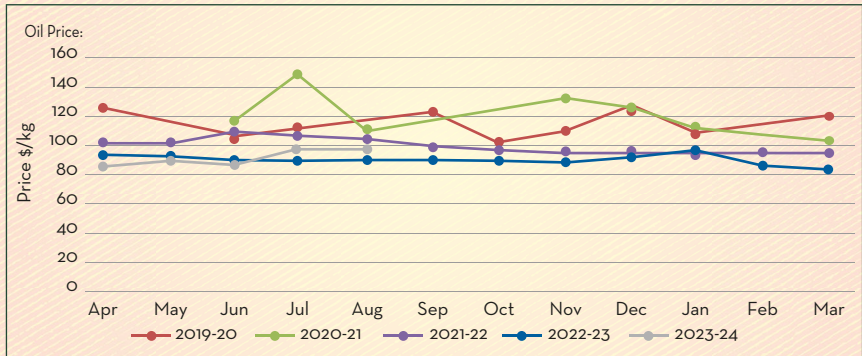
Market/Supply Dynamics

- Prices are likely to be in the steady range.
- Because of the increased demand, the next season is projected to be good.

Crop Arrivals



MONTHLY PRICE TREND : GINGER OIL



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 continued to be bullish.
- Prices showing bullish trend in the coming periods also.

Price Outlook



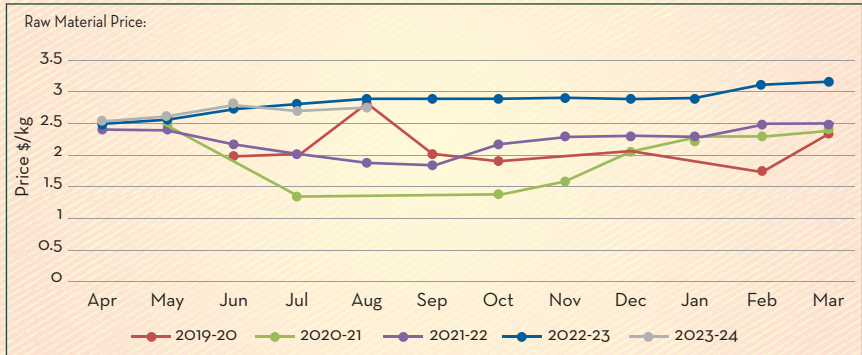
Market/Supply Dynamics

- Harvesting has been completed in all major growing areas.
- News crop sowing has been completed.
- Due to very high demand prices are moving upward.

Crop Arrivals



MONTHLY PRICE TREND : VETIVER RM



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

- Prices continues to be bullish in trend.
- Due to festive & export demand RM prices will be very high.

Price Outlook



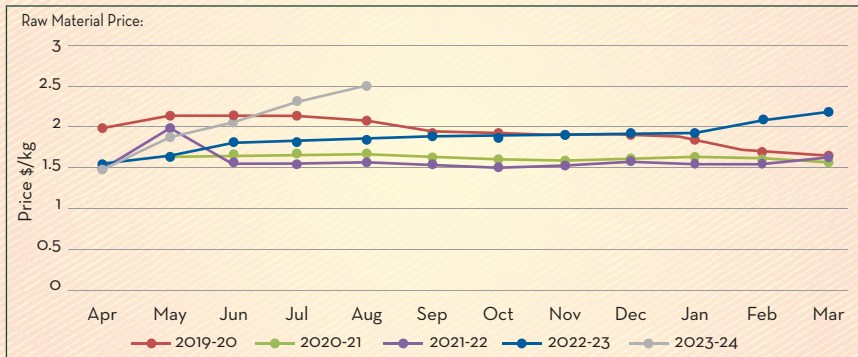
Market/Supply Dynamics

- The domestic market is projected to grow more active. Reduced stockpiles and unfavorable weather conditions, especially heavy rain in the jeera mandi, are anticipated to generate a supply shortage, restricting major price drops.
- Continuing festive demand and continuing export demand, particularly from China, Bangladesh, and the UAE, will impact cumin prices, leading to higher trade levels.

Crop Arrivals



MONTHLY PRICE TREND : CUMIN SEED RM



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 price is showing steady trend.
- Stable price expectations for short term.

Price Outlook



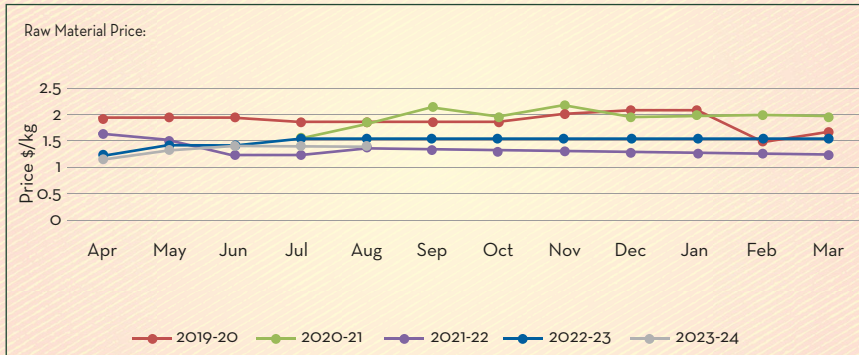
Market/Supply Dynamics

- Market is steady at the moment.
- Unless the demand is high, there is no reason for further increase in price

Crop Arrivals



MONTHLY PRICE TREND : AJOWAN SEED RM



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 to be stable during the period.
- The market is expected to be stable for the short term

Price Outlook



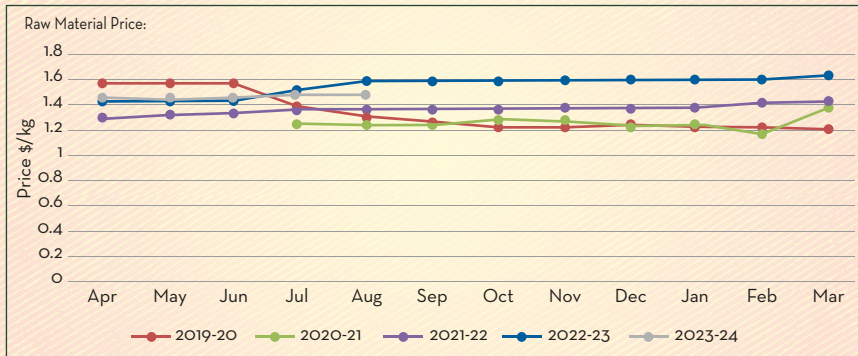
Market/Supply Dynamics

- The harvest is over, and raw material prices are stable.
- There is no reason for further price increases unless demand is substantial.

Crop Arrivals



MONTHLY PRICE TREND : FENNEL RM



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

- Prices are showing stable trend.
- Stable outlook for the coming periods

Price Outlook



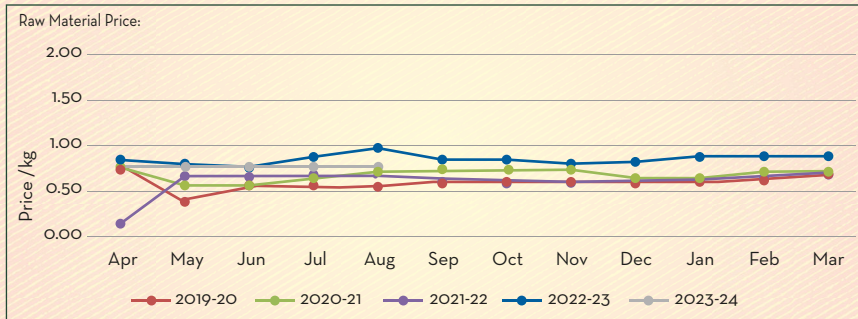
Market/Supply Dynamics

- The demand is limited and the prices are steady.
- Unless the demand is high, there is no reason for further increase in price.

Crop Arrivals



MONTHLY PRICE TREND : DILL SEED RM



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 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 80 countries and has regional distribution centers across the world and multi-locational factories in India.

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