



# ESSENTIAL OIL MARKET OVERVIEW

December - 2023

A monthly summary of the essential oil crops and market conditions from growing regions.

# NUTMEG OIL

Main Sourcing Country: India

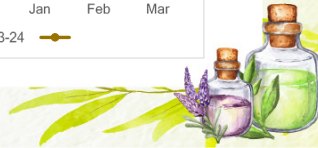
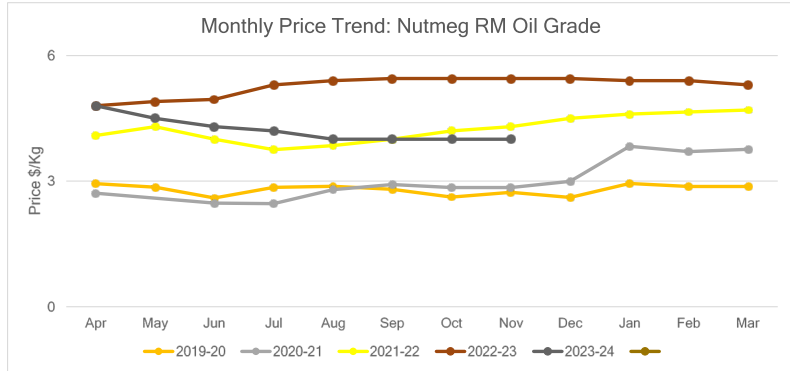
Crop Season in Main Sourcing Country\*:


|     |     |       |     |     |     |     |     |     |     |     |     |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Jan | Feb | March | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|


\*Fruits are seen throughout the year. The peak harvest season is from June to August.



## Oil Grade Raw Material Price:



| Price Trend  | Price Outlook   |
|--|---|
| <ul style="list-style-type: none"> <li>Nutmeg oil prices continue to be bullish.</li> <li>Steady price expectation for oil in the short term.</li> </ul> |  |

| Market/Supply Dynamics   | Crop Arrivals   |
|--|---|
| <ul style="list-style-type: none"> <li>The oil market has seen stability in terms of both demand and supply to make the outlook firm and bullish in short term.</li> </ul> |  |





# CARDAMOM OIL

Main Sourcing Country: India

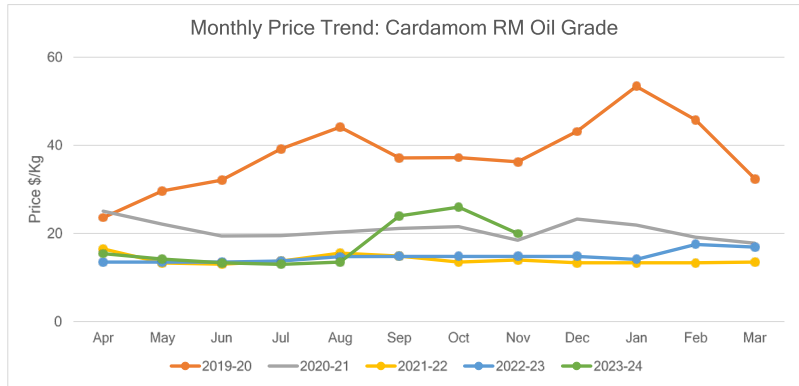
Crop Season in Main Sourcing Country\*:


|     |     |       |     |     |     |     |     |     |     |     |     |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Jan | Feb | March | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|


\*Fruits are seen from August to March. The peak harvest season is from October to November.



## Oil Grade Raw Material Price:



| Price Trend   | Price Outlook   |
|---|---|
| <ul style="list-style-type: none"> <li>Prices indicated slight recovery from consolidation levels.</li> <li>Firm and slightly bullish expectations for the short term.</li> </ul> |  |

| Market/Supply Dynamics  | Crop Arrivals   |
|---|---|
| <ul style="list-style-type: none"> <li>Market doesn't expect a hike in prices until and unless a sudden spurt of demand is seen.</li> <li>Consistent crop arrivals and availability reported in the major markets.</li> </ul> |  |



## CYPRIOLOIL

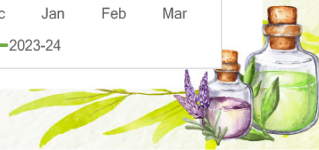
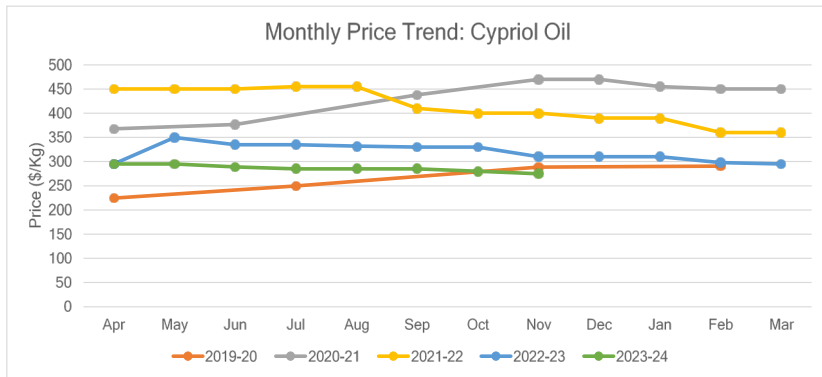
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

|     |     |       |     |     |     |     |     |     |     |     |     |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Jan | Feb | March | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|



## Oil Price:



### Price Trend

- Price is at a new peak and seems to be at a resistance.
- Consistent to slightly bearish price expectation in the short term for coming months.

### Price Outlook



### Market/Supply Dynamics

- Stable market expectations for the short term, given the stable global demand outlook.

### Crop Arrivals



## DAVANA OIL

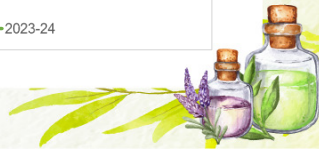
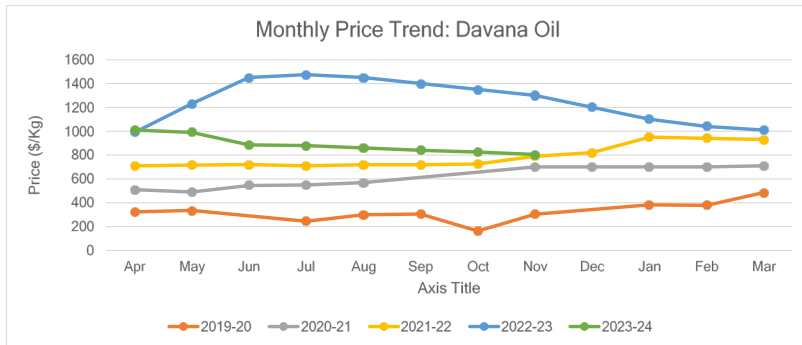
Main Sourcing Country: India

Crop Season in Main Sourcing Country\*:



|     |            |              |     |     |     |     |     |     |     |     |     |
|-----|------------|--------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Jan | <b>Feb</b> | <b>March</b> | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|-----|------------|--------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|



## Oil Price:





| Price Trend  | Price Outlook   |
|--|---|
| <ul style="list-style-type: none"> <li>• Price seems to hit a resistance level, analysing the past trends.</li> <li>• Consistent to slightly bearish price expectation in the short term for the coming months.</li> </ul> |  |
| Market/Supply Dynamics   | Crop Arrivals   |
| <ul style="list-style-type: none"> <li>• Nursery stages and sowing phases of the new crop has been started.</li> <li>• Cultivation area for the crop indicated a significant increase.</li> </ul>                          |  |



# TURMERIC OIL

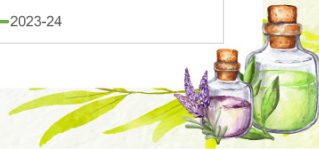
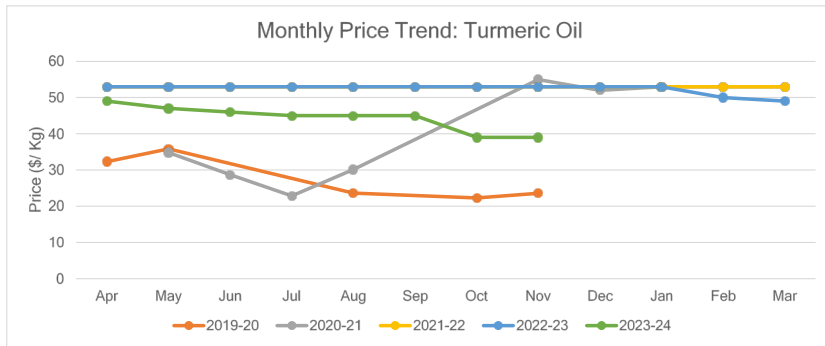
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

|     |     |       |     |     |     |     |     |     |     |     |     |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Jan | Feb | March | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|



## Oil Price:



### Price Trend

- Oil price stability sustained in the market for the month.
- Oil price outlook expected to be stable or slightly bearish as forecasted by experts.

### Price Outlook



### Crop Supply Dynamics

- Easing demand is visible in the market. Firm outlook is expected in the long term.

### Crop Arrivals



# LEMON GRASS OIL

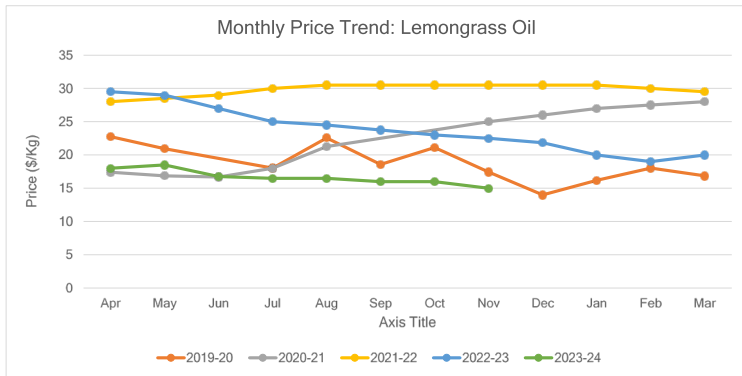
Main Sourcing Country: India

Crop Season in Main Sourcing Country: Perennial Crop

| Jan | Feb | March | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|



## Oil Price:



### Price Trend

- Slightly bearish trend in price levels.
- Consistent and slightly bearish outlook in the short term for prices.

### Price Outlook



### Crop Supply Dynamics

- Stability and consolidation visible in the market.
- Due to paddy harvesting, lemongrass oil production has been stopped and will resume by mid - December

### Crop Arrivals



# PALMAROSA OIL

Main Sourcing Country: India

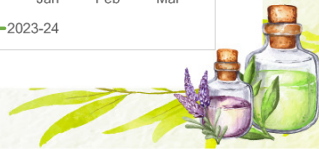
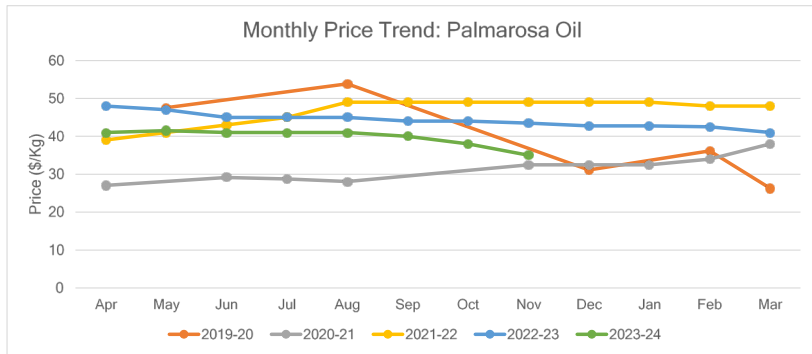
Crop Season in Main Sourcing Country: Perennial Crop

|     |     |       |     |     |     |     |     |     |     |     |     |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Jan | Feb | March | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|





## Oil Price:



### Price Trend

- Price trend indicated stability for the period.
- Stable and bearish 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



# CITRONELLA OIL

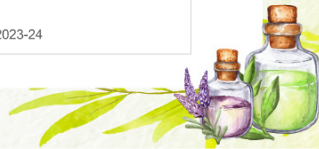
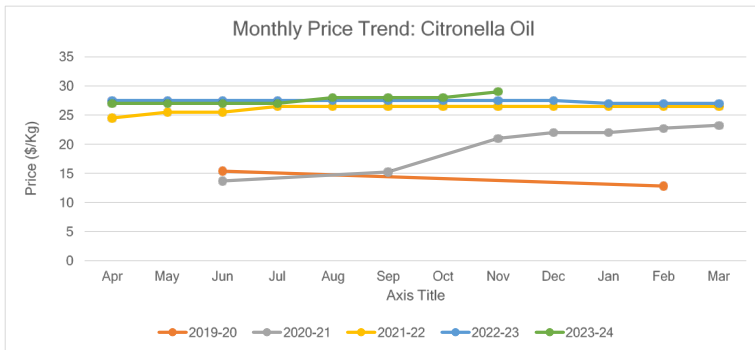
Main Sourcing Country: India

Crop Season in Main Sourcing Country: Perennial Plant

|     |     |       |     |     |     |     |     |     |     |     |     |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Jan | Feb | March | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|



## Oil Price:



#### Price Trend

- Price trend is slightly bullish as expected.
- Steady price expectation for the short term.

#### Price Outlook



#### Market/Supply Dynamics

- Due to monsoons, production is low in major growing regions.
- Firm demand is visible in the market, giving a bullish outlook for the short term.

#### Crop Arrivals



# GINGER GRASS OIL

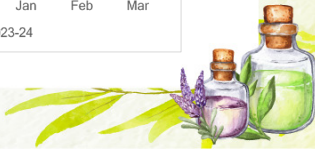
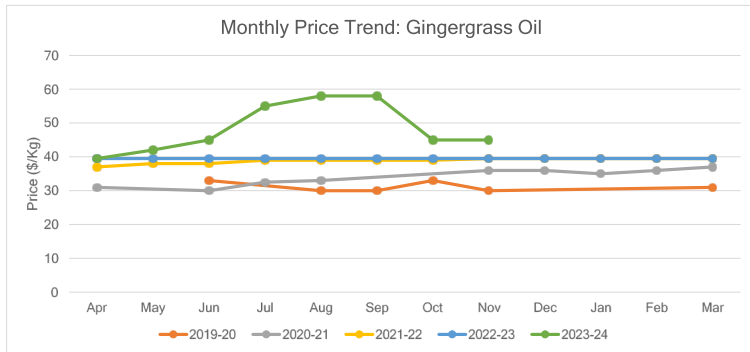
Main Sourcing Country: India

Crop Season in Main Sourcing Country: Perennial Plant

|     |     |       |     |     |     |     |     |     |     |     |     |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Jan | Feb | March | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|



## Oil Price:



### Price Trend

- Price trend seems to have hit a stable level.
- Price levels expected to be at a resistance level in coming months.

### Price Outlook



### Market/Supply Dynamics

- Slightly bullish trend was visible in the market in terms of demand.
- Oil market outlook is expected to follow a consistent and slightly bullish demand trend.

### Crop Arrivals





# HOLY BASIL OIL

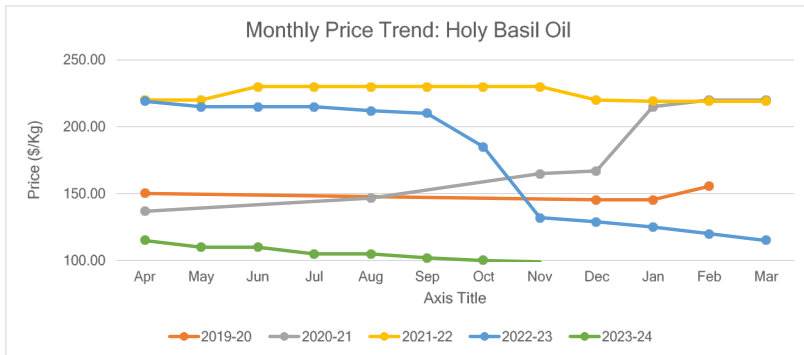
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

|     |     |       |     |     |     |     |     |     |     |     |     |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Jan | Feb | March | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|



## Oil Price:



#### Price Trend

- Price indicated strong bearishness during the period.
- Price consolidation is expected to continue.

#### Price Outlook



#### Market/Supply Dynamics

- Increased production expectation and decreased demand creates a weakness in the market.

#### Crop Arrivals



# CLOVE BUD OIL

Main Sourcing Country: India

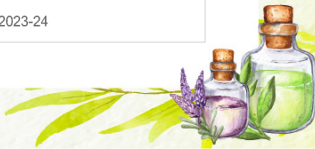
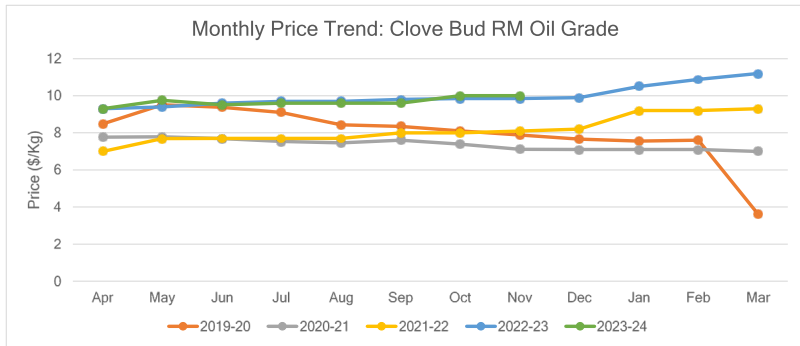
Crop Season in Main Sourcing Country\*:

|     |     |       |     |     |     |     |     |     |     |     |     |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Jan | Feb | March | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|

\* Flowering season is from September to October in the plains and December to January at high altitudes.



## Raw Material Price (Clove):



### Price Trend

- Bullish trend is clearly visible in the price levels.
- Price is expected to approach a resistance level in coming months, as the season is approaching.

### Price Outlook



### Market/Supply Dynamics

- Demand is expected to be slightly bullish to stable for the short and medium term.

### Crop Arrivals



# GINGER OIL

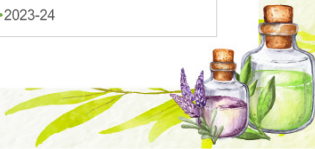
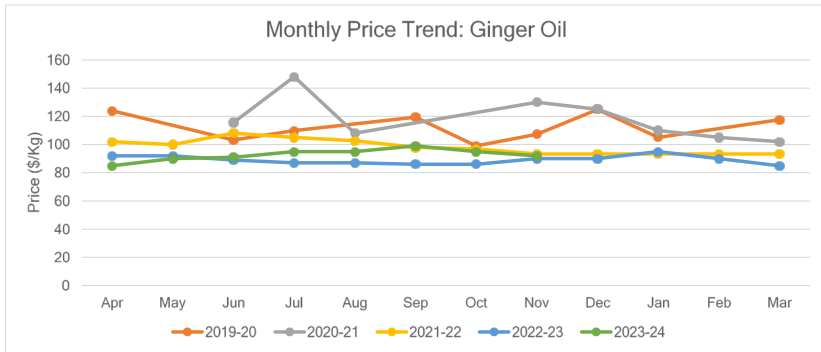
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

|     |     |       |     |     |     |     |     |     |     |     |     |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Jan | Feb | March | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|



## Oil Price:





### Price Trend

- Oil prices are showing bullish trend.
- Stable and steady market in the coming months too.

### Price Outlook



### Crop Supply Dynamics

- Prices are showing an upward trend due to better demand.

### Crop Arrivals



# VETIVER OIL

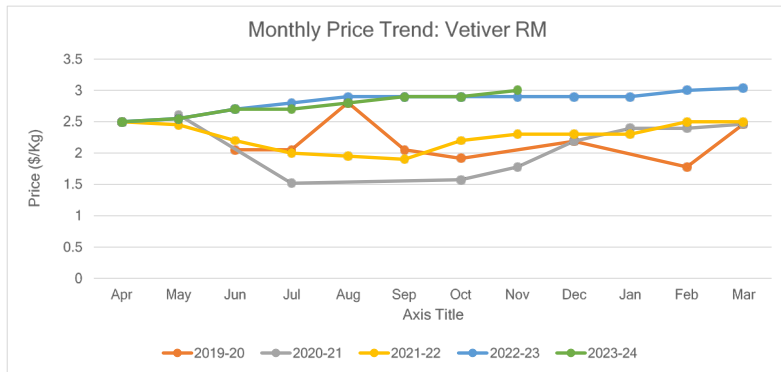
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

|     |     |       |     |     |     |     |     |     |     |     |     |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Jan | Feb | March | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|



## Oil Grade Raw Material Price



### Price Trend

- Slightly bullish price trend was seen in the market.
- Prices expected to be bullish in coming months also.

### Price Outlook



### Market/Supply Dynamics

- Harvest is expected to start from Jan 2024.
- Due to very high demand, prices are showing an upward trend.

### Crop Arrivals



# CUMIN SEED OIL

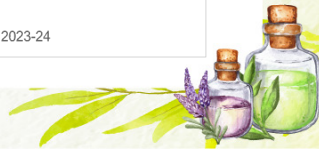
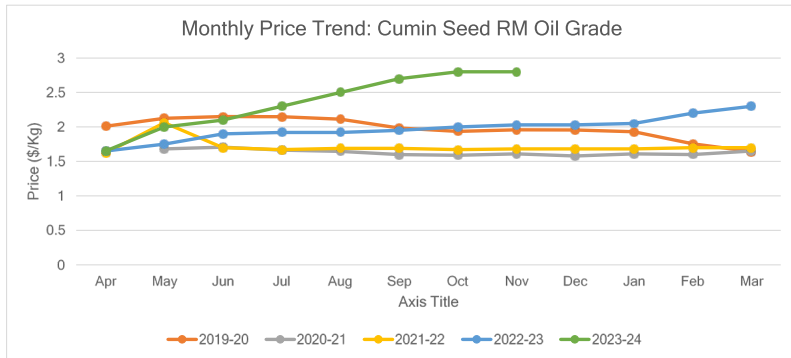
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

|     |     |       |     |     |     |     |     |     |     |     |     |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Jan | Feb | March | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|



## Oil Grade Raw Material Price:



#### Price Trend

- The price trend indicates a slight bearish trend for short term.
- Stable to slightly bullish expectations for short term.

#### Price Outlook



#### Market/Supply Dynamics

- Cumin prices have started to drop in anticipation of higher sowing for the next crop.
- The total acreage for '24 should become clear over the next weeks, as sowing is now in full swing.

#### Crop Arrivals



## AJOWAN OIL

Main Sourcing Country: India

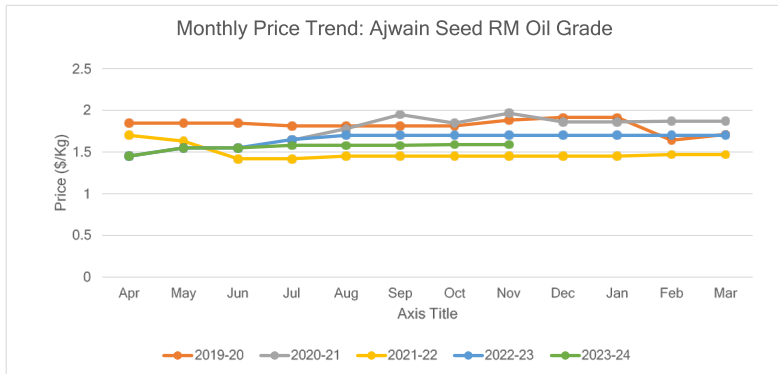
Crop Season in Main Sourcing Country:

|     |     |       |     |     |     |     |     |     |     |     |     |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Jan | Feb | March | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|





## Oil Grade Raw Material Price:



### Price Trend

- Prices were a bit bullish in the previous month.
- Stable price levels are expected in the short term.

### Price Outlook



### Crop Supply Dynamics

- New season starts by December. Present RM prices are stable for extraction grade.
- RM peak arrival is expected by January end.

### Crop Arrivals



# FENNEL SEED OIL

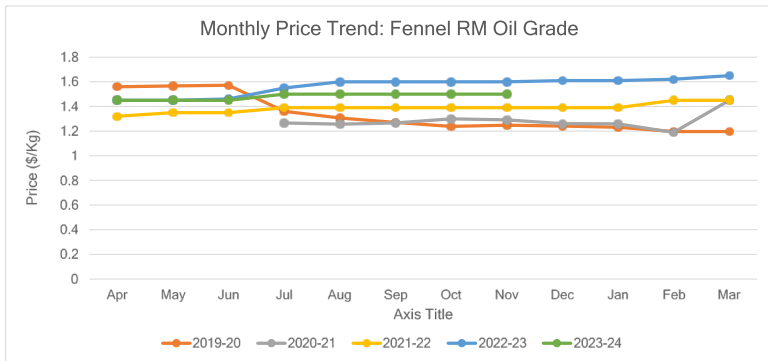
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

|     |     |       |     |     |     |     |     |     |     |     |     |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Jan | Feb | March | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|



## Oil Grade Raw Material Price (Fennel Seed):



### Price Trend

- Price levels continued to be stable.
- Price levels seem to be stable for the short term.

### Price Outlook



### Market/Supply Dynamics

- The new crop is expected to arrive by the last week of January and will take 15 days to start the purchase in good & dried conditions.
- The oil market demand is on the lower side as there is enough supply.

### Crop Arrivals



## DILL SEED OIL

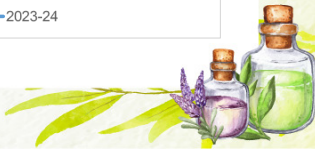
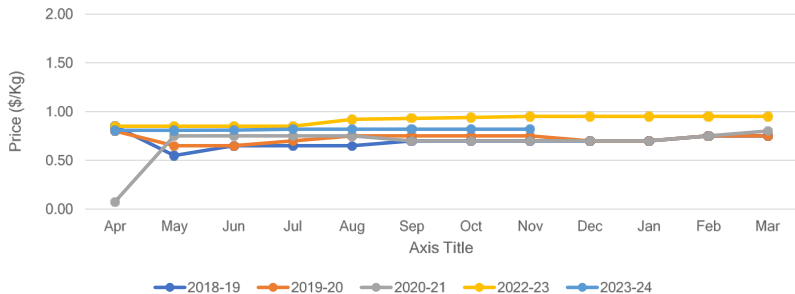
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

|     |     |       |     |     |     |     |     |     |     |     |     |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Jan | Feb | March | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|



Monthly Price Trend Dill Seed RM Oil Grade



### Price Trend

- Price is steady at the moment.
- Stable outlook for the coming period.

### Price Outlook



### Market/Supply Dynamics

- Market demand is limited.

### Crop Arrivals



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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