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ESSENTIAL OIL MARKET OVERVIEW

January - 2024

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

NUTMEG OIL

Main Sourcing Country: India

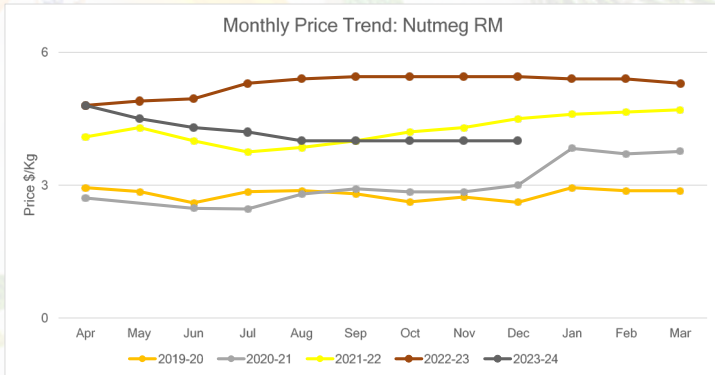
Crop Season in Main Sourcing Country*:

Jan	Feb	March	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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*Fruits are seen throughout the year. The peak season of harvest is from June to August.



Oil Grade Raw Material Price:



Price Trend

- The prices continue to be bullish.
- Expecting consistent to slightly bullish trend in the coming months.

Price Outlook



Market/Supply Dynamics

- A shortage in superior quality raw material is visible as new season for the crop is expected to start in April '24.

Crop Arrivals



CARDAMOM OIL

Main Sourcing Country: India

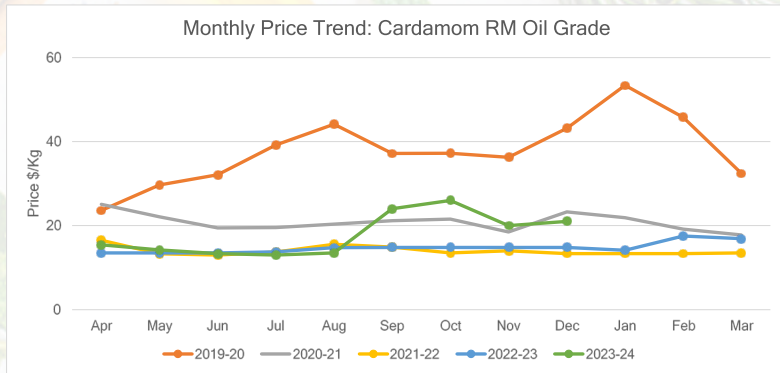
Crop Season in Main Sourcing Country*:

Jan	Feb	March	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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*Fruits are seen from August to March. The peak season of harvest is from October to November.



Oil Grade Raw Material Price:



Price Trend

- The price is seeing a recovery from the past dip.
- Trends estimate a bullish trend in the short-term.

Price Outlook



Market/Supply Dynamics

- The market has been recovering at a higher pace than expected.
- Strong upcountry buying trend has also bolstered the bullish price trend in the market.

Crop Arrivals



A top-down view of various aromatic ingredients including cinnamon sticks, lavender, rosemary, mint, and several small glass bottles of essential oils, some containing yellow and others clear liquids.

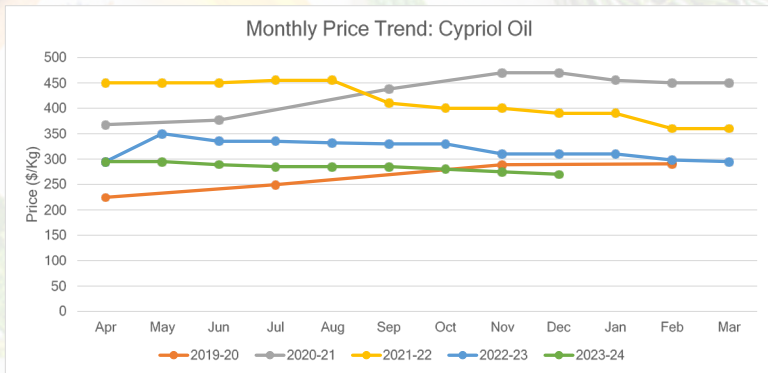
CYPRIOLOIL

Main Sourcing Country: India

Crop Season in Main Sourcing Country:

Jan	Feb	March	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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Oil Price:



Price Trend

- A slightly stable price trend is visible in the market.
- Expecting a steady price trend in the short-term.

Price Outlook



Market/Supply Dynamics

- The new season is expected to begin in January 2024.
- Stable market expectations in the short-term.

Crop Arrivals



The background of the slide features a top-down view of various aromatic herbs and essential oil bottles. Visible are cinnamon sticks, a sprig of rosemary, a bunch of lavender, and several small glass bottles containing yellow and orange oils. The elements are arranged in a natural, slightly overlapping manner on a light-colored surface.

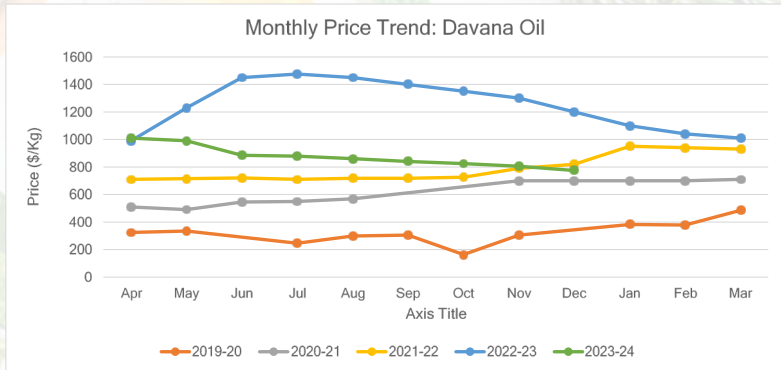
DAVANA OIL

Main Sourcing Country: India

Crop Season in Main Sourcing Country*:

Jan	Feb	March	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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Oil Price:



Price Trend

- The prices indicated slight bearishness from past highs.
- The price trend is expected to be stable until market opening.

Price Outlook



Market/Supply Dynamics

- Initial nursery and replantation of crops was affected in growing regions due to untimely rain.
- Nursery replantation has been completed in all major growing areas.
- Distillation of Davana oil is expected to begin by Feb 2024.

Crop Arrivals



TURMERIC OIL

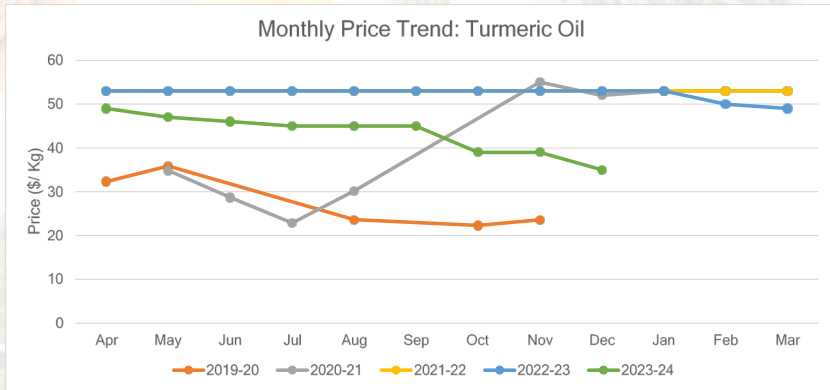
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

Jan	Feb	March	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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Oil Price:



Price Trend

- The oil price remains stable at the moment.
- Expected to be stable or slightly bearish.

Price Outlook



Crop Supply Dynamics

- The raw material availability of the new crop is expected to be short.

Crop Arrivals



LEMONGRASS OIL

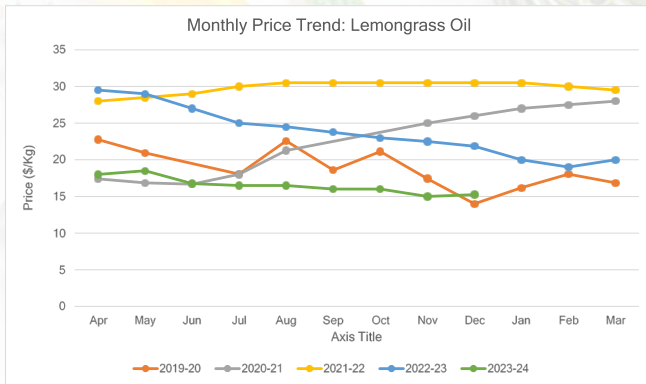
Main Sourcing Country: India

Crop Season in Main Sourcing Country: Perennial Crop

Jan	Feb	March	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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Oil Price:



Price Trend

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

Price Outlook



Crop Supply Dynamics

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

Crop Arrivals



PALMAROSA OIL

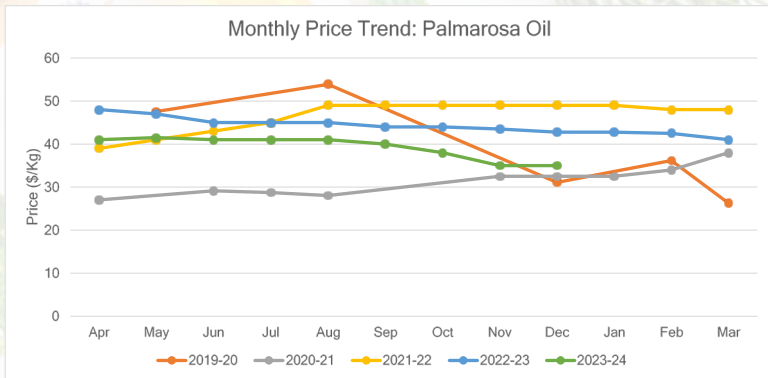
Main Sourcing Country: India

Crop Season in Main Sourcing Country: Perennial Crop

Jan	Feb	March	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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Oil Price:



Price Trend

- The price is stable for the period.
- A stable and bearish trend can be expected in the short-term.

Price Outlook



Market/Supply Dynamics

- Lower demand is visible in the season to keep the prices lower.
- Unexpected demand in market may raise the price for the crop.
- The oil market outlook is expected to be stable for coming months.

Crop Arrivals



CITRONELLA OIL

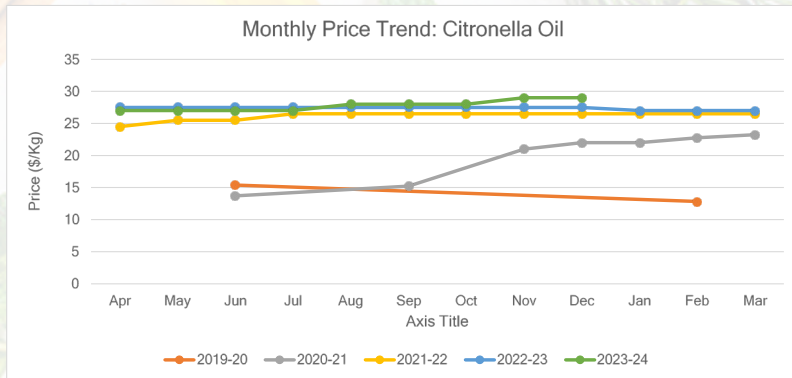
Main Sourcing Country: India

Crop Season in Main Sourcing Country: Perennial Plant

Jan	Feb	March	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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Oil Price:



Price Trend

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

Price Outlook



Market/Supply Dynamics

- Due to demand, prices are showing an upward trend.
- The market is expected to be stable with consistent demand in future months.

Crop Arrivals



GINGER GRASS OIL

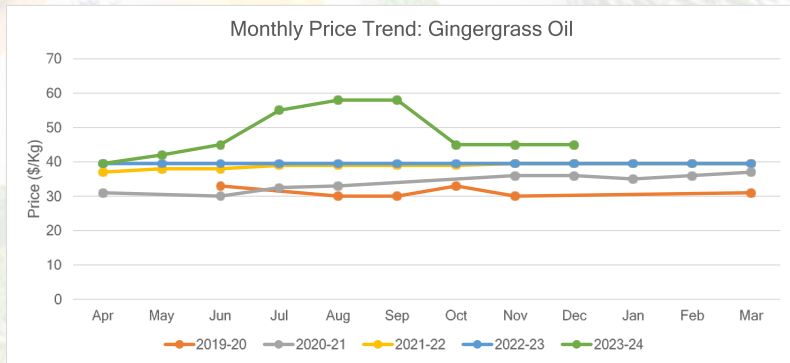
Main Sourcing Country: India

Crop Season in Main Sourcing Country: Perennial Plant

Jan	Feb	March	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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Oil Price:



Price Trend

- The price trend indicated stability for the period.
- Price levels are expected to be slightly bullish to stable in the short-term.

Price Outlook



Market/Supply Dynamics

- A slightly bullish trend was visible in the market in terms of demand.

Crop Arrivals



HOLY BASIL OIL

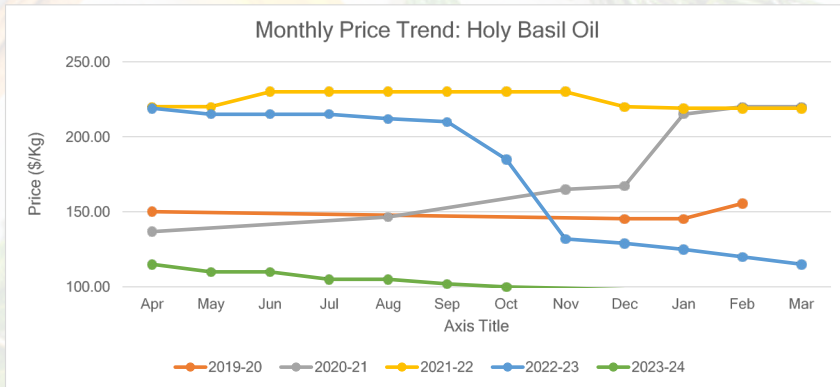
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

Jan	Feb	March	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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Oil Price:



Price Trend

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

Price Outlook



Market/Supply Dynamics

- The market has seen stability in terms of both demand and supply to make the outlook firm and bearish in short-term.

Crop Arrivals



CLOVE BUD OIL

Main Sourcing Country: India

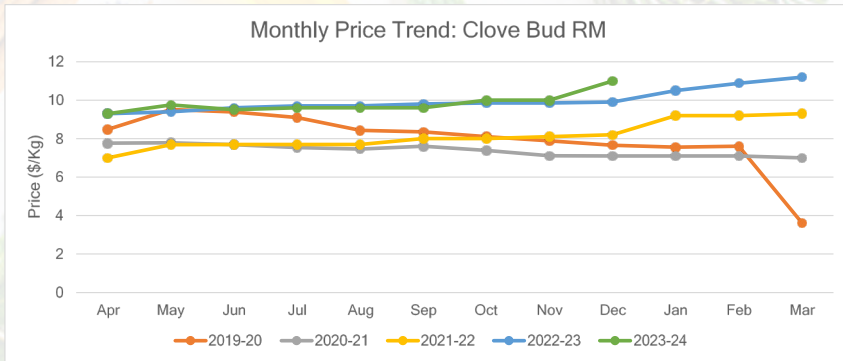
Crop Season in Main Sourcing Country*:

Jan	Feb	March	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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* Flowering season is from September to October in plains and from December to January at high altitudes.



Raw Material Price (Clove):



Price Trend

- Prices indicated slight bullishness during the period.
- Strong price levels expected in the short-term.

Price Outlook



Market/Supply Dynamics

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

Crop Arrivals



GINGER OIL

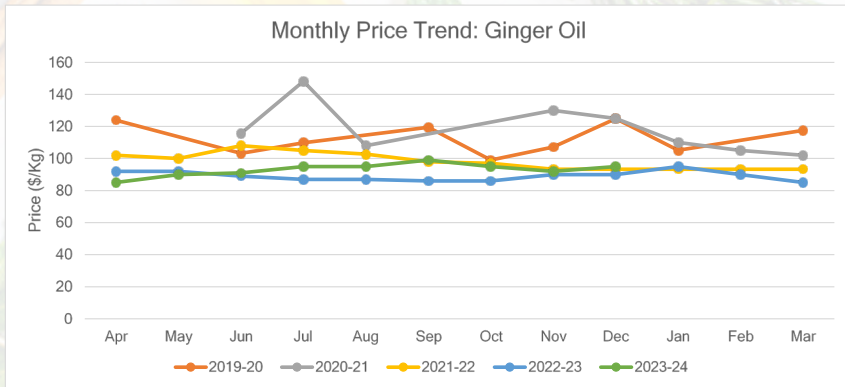
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

Jan	Feb	March	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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Oil Price:



Price Trend

- The oil prices are showing a bullish trend.
- Stable and steady market in the coming months also.

Price Outlook



Crop Supply Dynamics

- Raw material prices are showing an upward trend due to better demand.

Crop Arrivals



VETIVER OIL

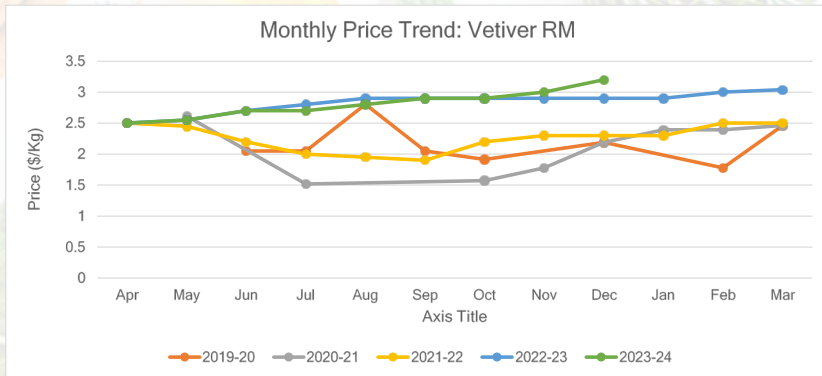
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

Jan	Feb	March	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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Oil Grade Raw Material Price



Price Trend

- Bullish price trend is expected in the short-term.
- Prices are expected to be bullish in the coming months also.

Price Outlook



Market/Supply Dynamics

- Due to demand, the market is showing an upward trend.

Crop Arrivals



CUMIN SEED OIL

Main Sourcing Country: India

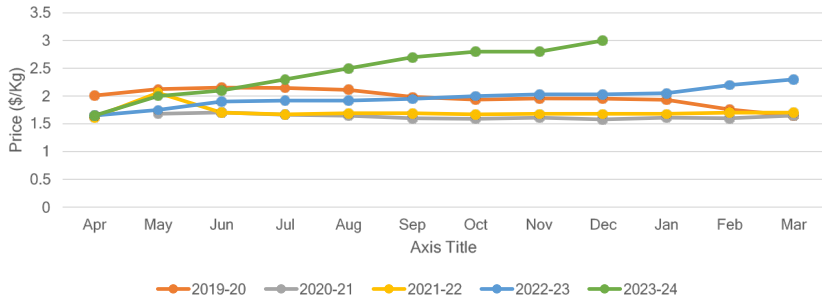
Crop Season in Main Sourcing Country:

Jan	Feb	March	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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Oil Grade Raw Material Price:

Monthly Price Trend: Cumin Seed RM



Price Trend

- Price continues slight bullish trend in the short-term.
- Stable to slightly bullish expectations for the coming periods.

Price Outlook



Market/Supply Dynamics

- After a decrease in sowing for the last two years, sowing is expected to increase this year.
- The main reasons behind the increase in sowing are reduction in stock and continued domestic and foreign demand.
- The new cumin crop will start arriving by mid-March.

Crop Arrivals



The background of the slide features a collection of natural ingredients and essential oil products. On the left, there are several cinnamon sticks. In the center, there are sprigs of lavender and mint. On the right, there are sprigs of rosemary and thyme. Several small glass bottles containing yellow and orange oils are scattered throughout the scene. The overall aesthetic is clean and natural, with a soft focus on the background elements.

AJOWAN OIL

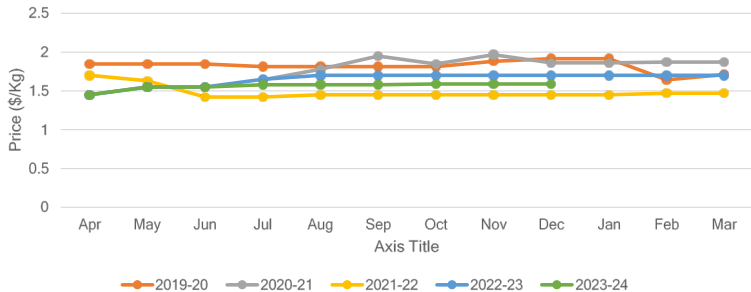
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

Jan	Feb	March	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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Oil Grade Raw Material Price:

Monthly Price Trend: Ajwain Seed RM



Price Trend

- The price trend is expected to be bullish.
- Stable price levels are expected in the short-term.

Price Outlook



Crop Supply Dynamics

- New season of crop arrival will start by Jan 2024.
- Crop condition is good at the moment and prices are stable.

Crop Arrivals



A top-down view of various aromatic ingredients on a light surface. In the upper left, there are cinnamon sticks. To their right is a small glass bottle of yellow oil. Further right is a sprig of rosemary. Below the cinnamon sticks are several green leaves, possibly mint. In the center, there's a sprig of lavender. To the right of the lavender is another sprig of green leaves. In the bottom right, there's another bottle of yellow oil and a sprig of thyme. The background is a soft, out-of-focus white.

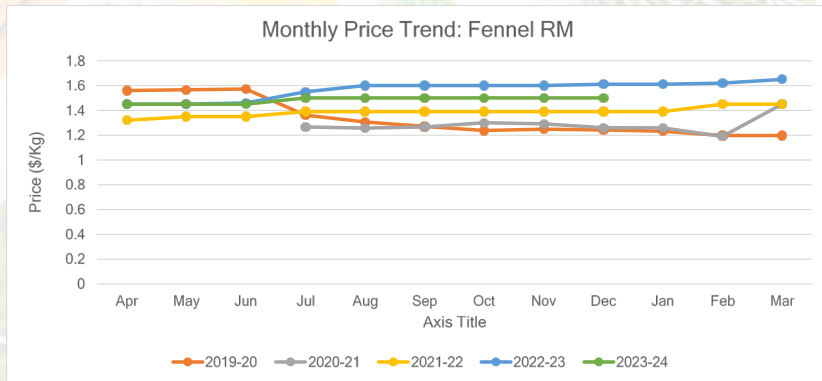
FENNEL SEED OIL

Main Sourcing Country: India

Crop Season in Main Sourcing Country:

Jan	Feb	March	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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Oil Grade Raw Material Price (Fennel Seed):



Price Trend

- Price levels continued to be stable.
- Price levels are expected to be stable in the short-term.

Price Outlook



Market/Supply Dynamics

- Oil market demand is on the lower side as there is enough supply.

Crop Arrivals



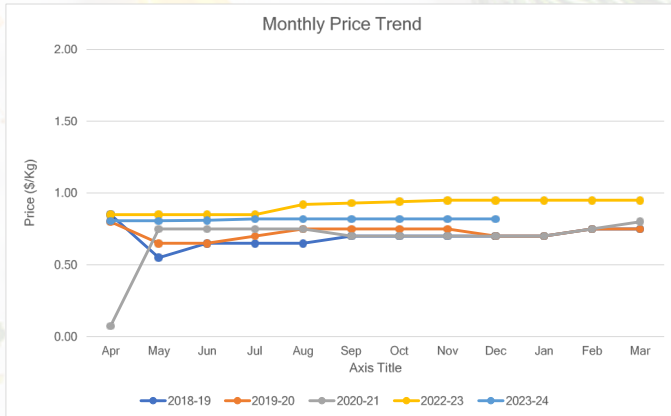
The background of the slide features a top-down view of various aromatic herbs and essential oil bottles. Visible items include cinnamon sticks, a sprig of rosemary, a bunch of lavender, and several small glass bottles containing yellow and orange oils. The overall aesthetic is clean and natural, with a light gray background.

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
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Price Trend

- Stable and steady market currently.
- The market is expected to be stable for coming periods also.

Price Outlook



Market/Supply Dynamics

- The 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.

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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HALAL- MUI, IFANCA, HALAL INDIA, KOSHER, FAMI-QS, RSPO, SEDEX, ORGANIC, NABL.



KANCOR

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