

WE  
CAPTURE  
WHAT  
MOVES



KANCOR

# ESSENTIAL OIL MARKET OVERVIEW

March - 2024



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

# NUTMEG OIL

Main Sourcing Country: India

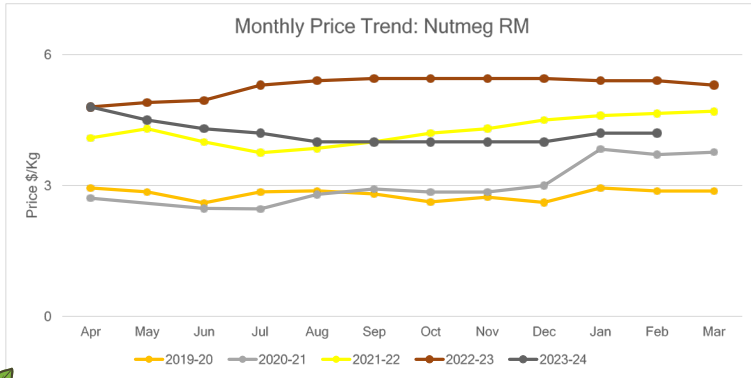
Crop Season in Main Sourcing Country\*:

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

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



## Oil Grade Raw Material Price:





#### Price Trend

- The Nutmeg Oil prices continues to be bullish.
- Steady price expectation for the short term.

#### Price Outlook



#### Market/Supply Dynamics

- The harvest of the new crop is expected to start by May/June
- Shortage of good quality RM material still visible in the market.

#### Crop Arrivals





# CARDAMOM OIL

Main Sourcing Country: India

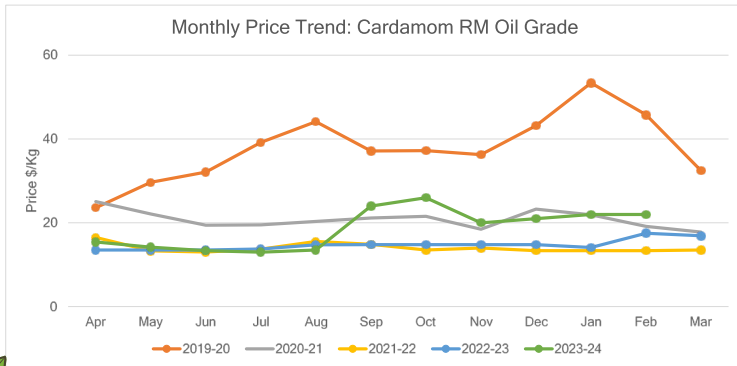
Crop Season in Main Sourcing Country\*:

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

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



## Oil Grade Raw Material Price:





### Price Trend

- Slightly stable price trend visible in the market
- Firm and slightly bullish expectations for the short term.

### Price Outlook



### Market/Supply Dynamics

- Cardamom production is at the fag end of the season and the next crop is expected to start by June depending on the arrival of south-west monsoon.
- Red Sea crisis is creating a hurdle for exporters in sending the cargo which has resulted in delays in realising funds from abroad thereby affecting the cash flow in the domestic market.

### Crop Arrivals



# CYPRIOLO OIL

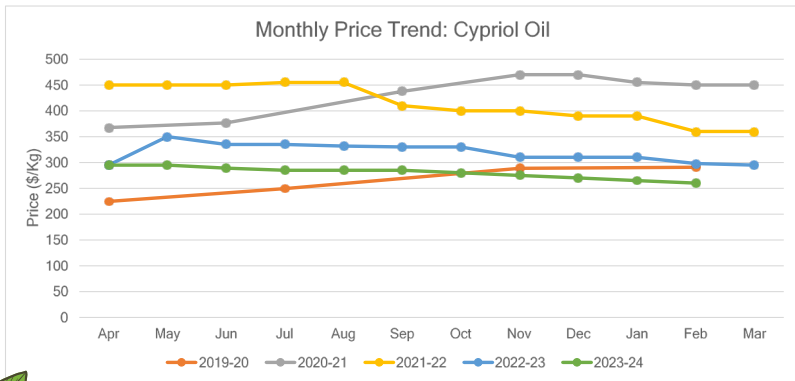
Main Sourcing Country: India

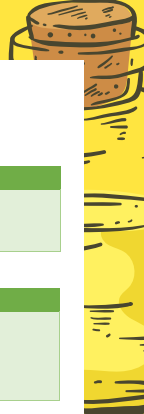
Crop Season in Main Sourcing Country:

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



## Oil Price:





#### Price Trend

- Price trend indicated bullish trend for the period.
- Stable and slightly bullish trend can be expected for the short term

#### Price Outlook



#### Market/Supply Dynamics

- New season has started. But due to lower production and increase in demand, prices are showing upward trend.

#### Crop Arrivals



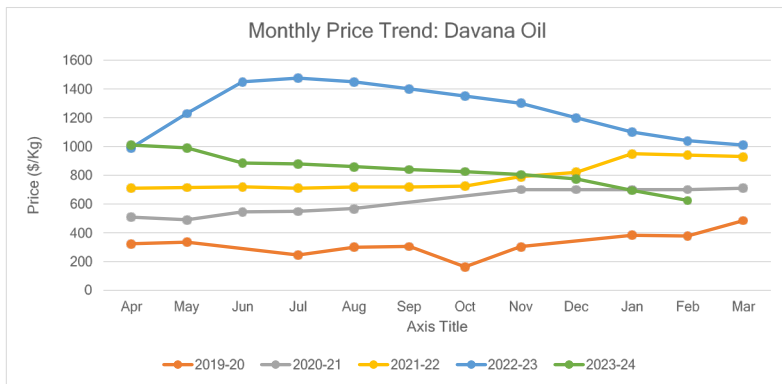
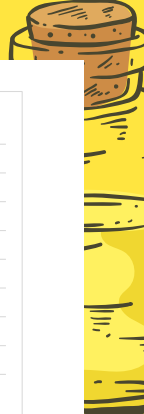
# DAVANA OIL

Main Sourcing Country: India

Crop Season in Main Sourcing Country\*:


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










Price Trend	Price Outlook
<ul style="list-style-type: none"><li>• Price trend indicated stability for the period.</li><li>• Price levels can be expected to be slightly bullish to stable in the short term.</li></ul>	

Market/Supply Dynamics	Crop Arrivals
<ul style="list-style-type: none"><li>• Distillation started in all major growing areas by second week of Feb.</li><li>• Due to wilt many cultivated areas has been affected, which has influenced herbage yield.</li><li>• The extremely hot climate has led to decrease in Davanone content in the newly distilled oils.</li></ul>	



# TURMERIC OIL

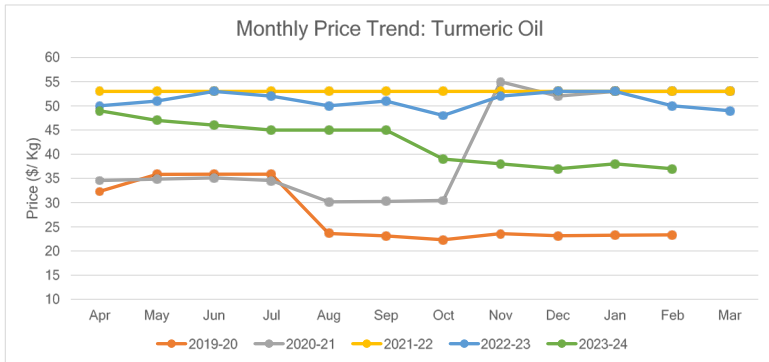
Main Sourcing country: India

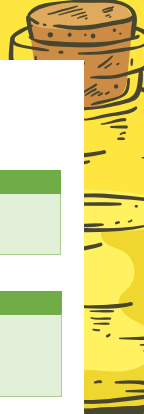
Crop Season in Main Sourcing Country:

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



## Oil Price:





### Price Trend

- Price remains stable now.
- Expected to be stable or slightly bearish.

### Price Outlook



### Crop Supply Dynamics

- Firm demand is visible in the market giving a firm outlook for the short and long term.
- RM availability is low.

### Crop Arrivals



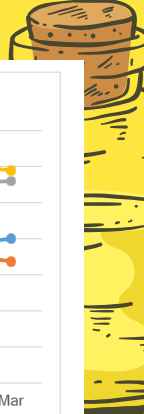
# LEMONGRASS OIL

Main Sourcing Country: India

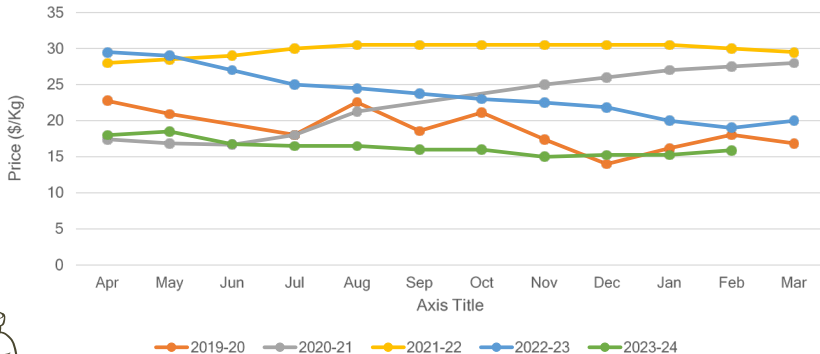
Crop Season in Main Sourcing Country: Perennial Crop

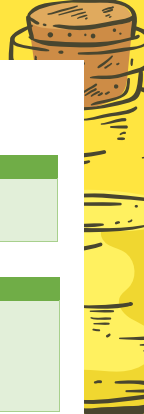
Jan	Feb	March	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
-----	-----	-------	-----	-----	-----	-----	-----	-----	-----	-----	-----







### Monthly Price Trend: Lemongrass Oil





Price Trend	Price Outlook
<ul style="list-style-type: none"><li>• Bearishness price trend visible in the market.</li><li>• Slightly bearish outlook for short term.</li></ul>	
Crop Supply Dynamics	Crop Arrivals
<ul style="list-style-type: none"><li>• Distillation has been postponed to another two weeks, due to water shortage.</li><li>• Limited demand suggests stable and consolidated market for the coming month.</li></ul>	



# PALMAROSA OIL

Main Sourcing country: India

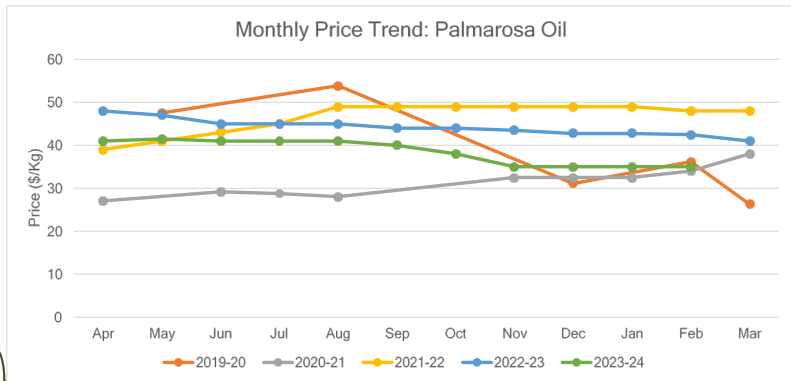
Crop Season in Main Sourcing Country: Perennial Crop

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





## Oil Price:





Price Trend	Price Outlook
<ul style="list-style-type: none"><li>• Price trend indicated stability and consolidation.</li><li>• Stability expected to continue due to the supply conditions.</li></ul>	

Market/Supply Dynamics	Crop Arrivals
<ul style="list-style-type: none"><li>• Stability and consolidation visible in the market</li><li>• Price is stable now but can change if there is a demand in the market.</li></ul>	



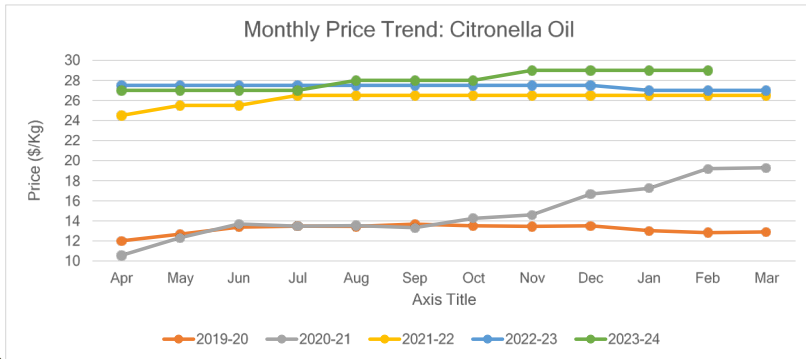
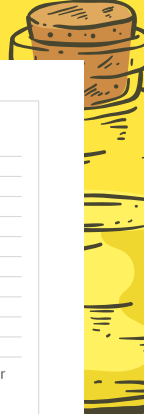
# CITRONELLA OIL

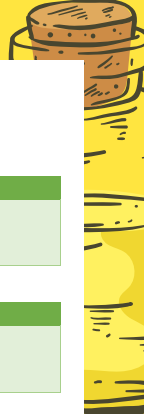
Main Sourcing Country: India

Crop Season in Main Sourcing Country: Perennial Plant

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







#### Price Trend

- Price levels are strongly bullish.
- Market expected to be stable and bullish for the short term.

#### Price Outlook



#### Market/Supply Dynamics

- Oil Market outlook is expected to follow a consistent and slightly bullish demand trend.

#### Crop Arrivals



# GINGER GRASS OIL

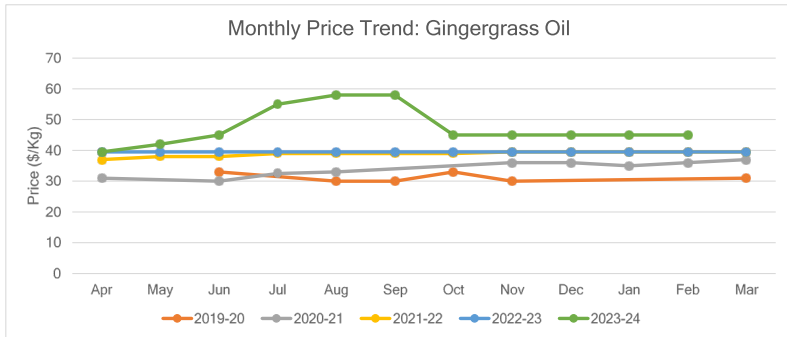
Main Sourcing Country: India

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 Outlook
<ul style="list-style-type: none"><li>• Price trend indicated stability for the period.</li><li>• Price levels can be expected to be slightly bullish to stable in the short term</li></ul>	
Market/Supply Dynamics	Crop Arrivals
<ul style="list-style-type: none"><li>• Oil Market outlook is expected to follow a consistent and slightly bullish demand trend.</li><li>• Slight increase in demand was seen in the market</li></ul>	





# HOLY BASIL OIL

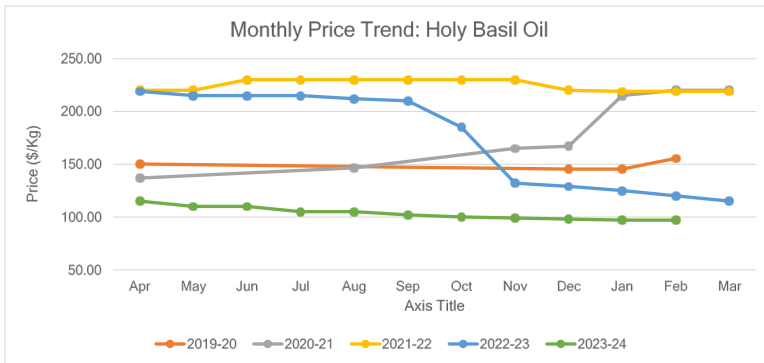
Main Sourcing Country: India

Crop Season in Main Sourcing Country:



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



## Oil Price:





Price Trend	Price Outlook
<ul style="list-style-type: none"><li>• Price trend to trace a support level indicating stable to slightly bearish trend for short term.</li><li>• Price consolidation can be expected in the coming months.</li></ul>	
Market/Supply Dynamics	Crop Arrivals
<ul style="list-style-type: none"><li>• Downside in demand has made the price trends weak.</li><li>• Favorable climate conditions reported for the crop.</li></ul>	



# CLOVE BUD OIL

Main Sourcing Country: India

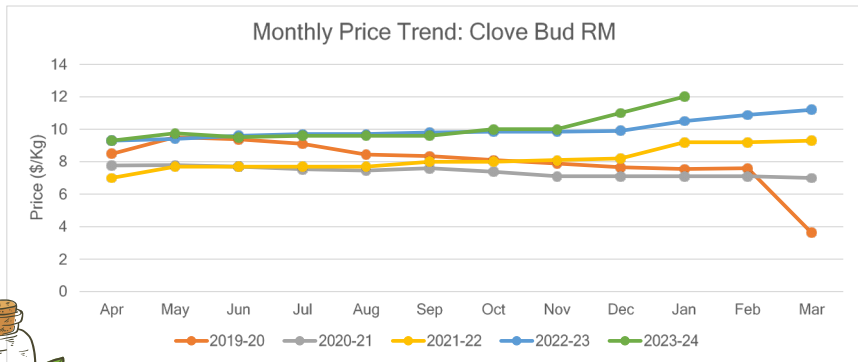
Crop Season in Main Sourcing Country\*:

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



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



## Raw Material Price (Clove):





Price Trend	Price Outlook
<ul style="list-style-type: none"><li>• Prices were bullish for the period.</li><li>• Strong and stable price levels in the short term.</li></ul>	
Market/Supply Dynamics	Crop Arrivals
<ul style="list-style-type: none"><li>• New season has started. But due to lower production and increase in demand prices are showing upward trend.</li></ul>	



# GINGER OIL

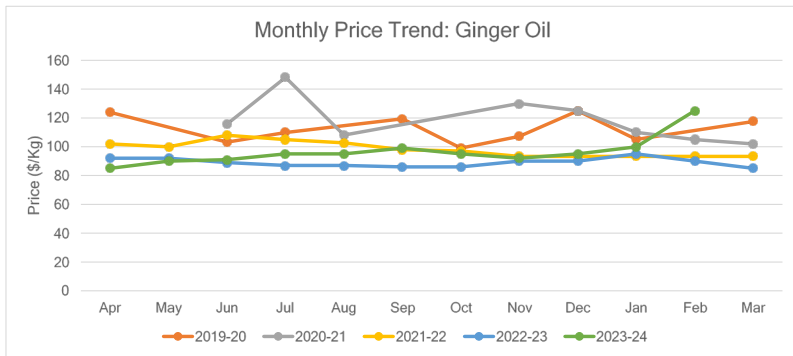
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

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



## Oil Price:







### Price Trend

- Prices are showing bullish trend.
- Stable and steady market in the coming months also.

### Price Outlook



### Crop Supply Dynamics

- Prices are showing an upward trend due to firm demand.
- RM prices are on upward trend due to low availability.

### Crop Arrivals



# VETIVER OIL

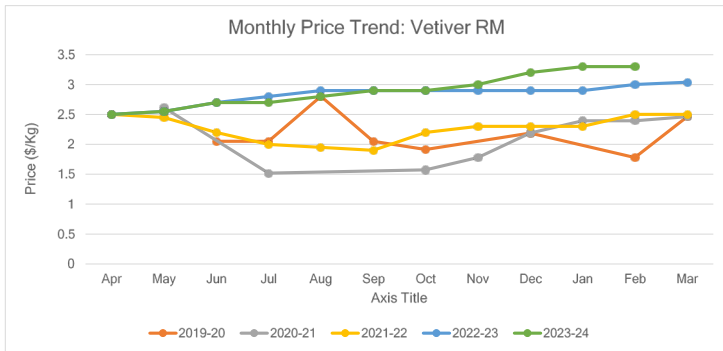
Main Sourcing Country: India

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

- Prices indicated slight bullishness during the period.
- Expected prices to be bullish in coming months also.

#### Price Outlook



#### Market/Supply Dynamics

- Crop harvest is delayed to early March due to unfavorable weather conditions.
- Firmness in the market dynamics visible for the short term.

#### Crop Arrivals



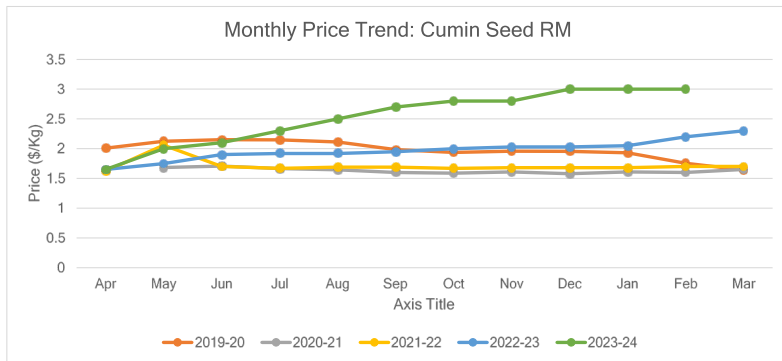
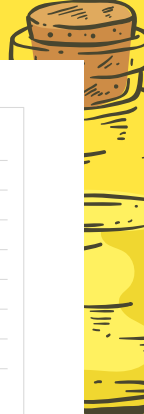
# CUMIN SEED OIL

Main Sourcing Country: India



Crop Season in Main Sourcing Country:

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







Price Trend	Price Outlook
<ul style="list-style-type: none"><li>• Price remains stable now.</li><li>• Expected to be stable or slightly bearish in the short run.</li></ul>	
Market/Supply Dynamics	Crop Arrivals
<ul style="list-style-type: none"><li>• The prices are expected to stay low during this season.</li><li>• There is a significant increase in sowing of the crop.</li></ul>	



# AJOWAN OIL

Main Sourcing Country: India

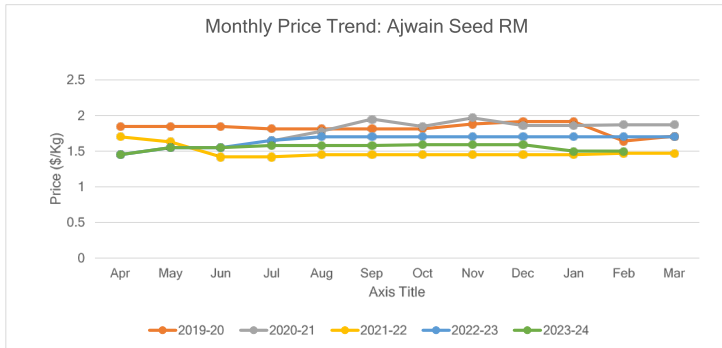
Crop Season in Main Sourcing Country:

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





## Oil Grade Raw Material Price:





### Price Trend

- Price trend expected to be bullish.
- Stable price levels are expected in the long term.

### Price Outlook



### Crop Supply Dynamics

- New season crop arrival has already started.
- Low level of volatility in market levels given the current scenario.

### Crop Arrivals

==



# FENNEL SEED OIL

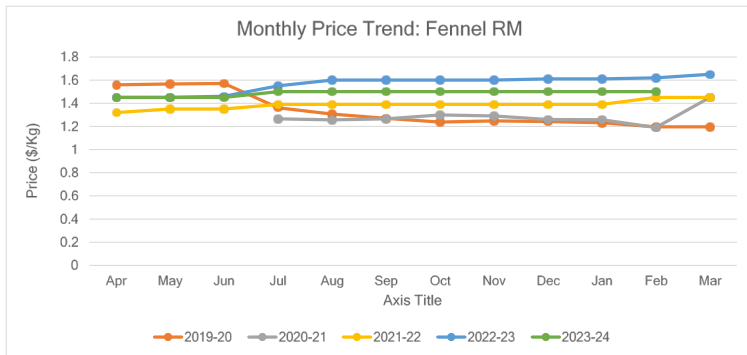
Main Sourcing Country: India

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 Outlook
<ul style="list-style-type: none"><li>• Price levels are stable now.</li><li>• Market expected to be stable for the short term.</li></ul>	
Market/Supply Dynamics	Crop Arrivals
<ul style="list-style-type: none"><li>• Oil Market demand is on the lower side as there is enough supply</li></ul>	



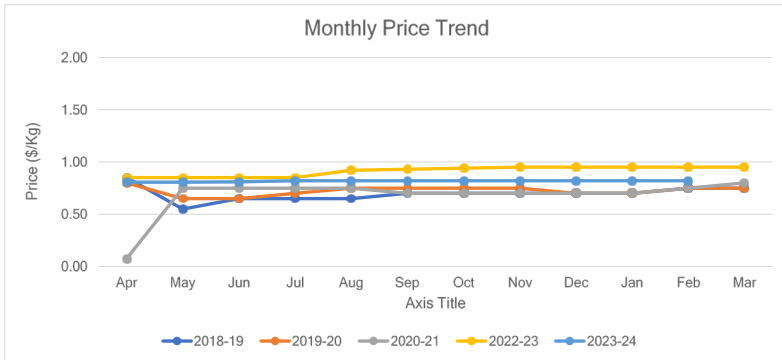
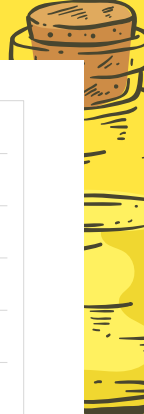
# DILL SEED OIL

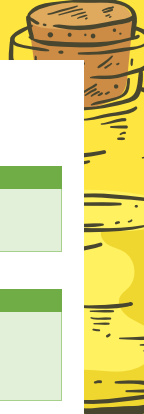
Main Sourcing Country: India


Crop Season in Main Sourcing Country:


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







Price Trend	Price Outlook
<ul style="list-style-type: none"><li>• Stable and steady market now.</li><li>• Market will be stable for coming periods also.</li></ul>	

Market/Supply Dynamics	Crop Arrivals
<ul style="list-style-type: none"><li>• Limited demand suggests stable and consolidated market for the coming months.</li></ul>	

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.

FSSC 22000, ISO 9001, ISO 45001, ISO 50001, ISO 14001, GMP, CODEX HACCP,  
HALAL- MUI, IFANCA, HALAL INDIA, KOSHER, FAMI-QS, RSPO, SEDEx, ORGANIC, NABL.



MANE KANCOR INGREDIENTS PRIVATE LIMITED

P: +91 484 6730 300 | E: [enquirykancor@mane.com](mailto:enquirykancor@mane.com) | W: [www.manekancor.com](http://www.manekancor.com)

