

The background features several glass bottles of essential oils with cork stoppers, some containing yellow and some containing dark brown liquids. Scattered around are various botanical elements: purple flowers, green leaves, and clusters of small brown seeds or nuts. The overall aesthetic is natural and organic.

WE  
CAPTURE  
WHAT  
MOVES

MANE

KANCOR

# ESSENTIAL OIL MARKET OVERVIEW

April - 2024

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

# NUTMEG OIL

Main Sourcing Country: India

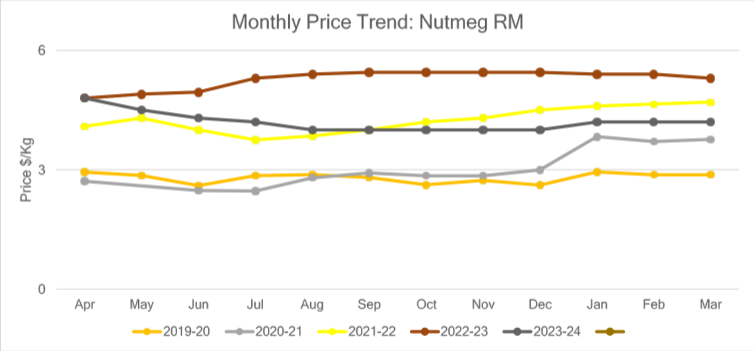
Crop Season in Main Sourcing Country\*:

|     |     |       |     |     |     |     |     |     |     |     |     |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| 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 bullish trend in nutmeg oil prices persists.
- Anticipate a stable pricing outlook in the short term.

### Price Outlook



### Market/Supply Dynamics

- New season RM arrival has slightly started, availability is very low in the market.
- There is a gradual increase in oil demand and if this continues it is likely that prices would slightly firm up.

### Crop Arrivals



# CARDAMOM OIL

Main Sourcing Country: India

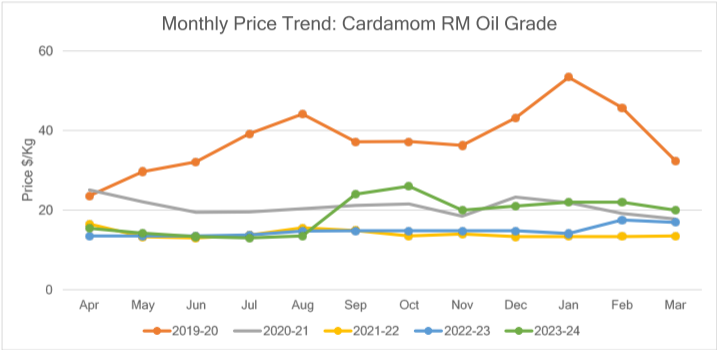
Crop Season in Main Sourcing Country\*:

|     |     |       |     |     |     |     |     |     |     |     |     |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| 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

- A mild trend towards price stability is evident in the market.
- Expectation for short term indicates firmness with slight bullish tendency.

### Price Outlook



### Market/Supply Dynamics

- The cardamom growers association are urging the board to reconsider its decision to pool cardamom in auctions conducted by the board and to allow only growers/planters to pool/sell cardamom through e-auction.
- The demand is lower and too is the arrival. The new season is expected to start by end July.

### Crop Arrivals



# CYPRIOLOIL

Main Sourcing Country: India

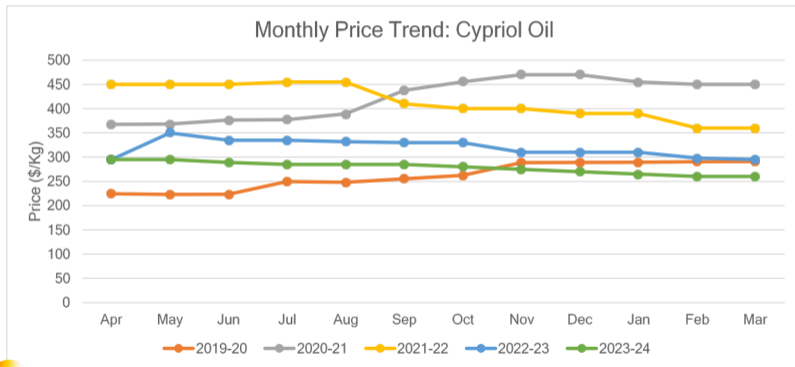
Crop Season in Main Sourcing Country:

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





## Oil Price:



### Price Trend

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

### Price Outlook



### Market/Supply Dynamics

- The RM availability is poor and had an impact on slowing down the arrivals.
- Demand is creating an increased price trend, with demand continuing to be normal, expectations are that prices will rule firm for the year.

### Crop Arrivals



# DAVANA OIL

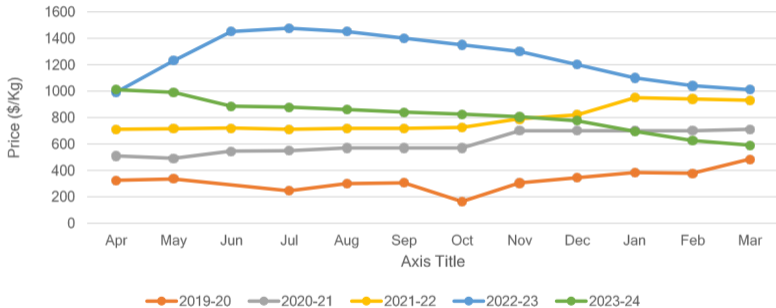
Main Sourcing Country: India

Crop Season in Main Sourcing Country\*:

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



### Monthly Price Trend: Davana Oil



### Price Trend

- The price trend remained stable throughout the period.
- Steady price expectation for the short term.

### Price Outlook



### Market/Supply Dynamics

- The distillation process is expected to finish shortly.
- Due to climatic factors, oil producers are observing a decline in the Davanone content.
- Stock is readily available in the market with traders and farmers.

### Crop Arrivals



# TURMERIC OIL

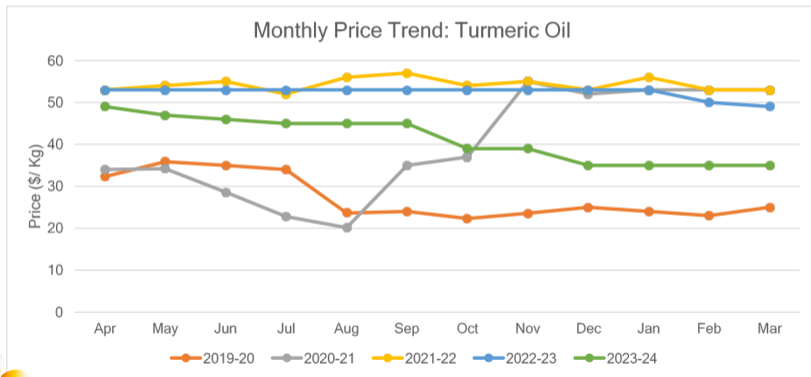
Main Sourcing country: India

Crop Season in Main Sourcing Country:

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



## Oil Price:



### Price Trend

- Price remains stable at the moment.
- Expected to be stable or slightly bearish.

### Price Outlook



### Crop Supply Dynamics

- Strong demand is visible in the market giving a firm outlook for the short term.
- RM prices have indicated an increase due low availability.

### Crop Arrivals





# LEMONGRASS OIL

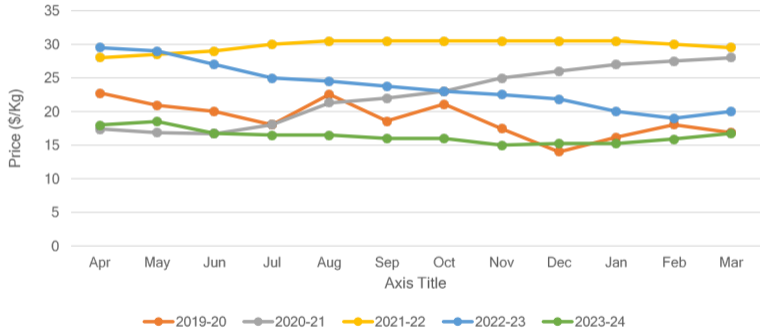
Main Sourcing Country: India



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>• Bullish price trend is expected in the market.</li><li>• Stable and slightly bullish trend can be expected for the short term.</li></ul>  |  |
| Crop Supply Dynamics  | Crop Arrivals   |
| <ul style="list-style-type: none"><li>• Production is lower in major cultivation regions, while demand is on the rise.</li><li>• There is a gradual increase in oil demand and if this continues, it is likely that prices would firm up.</li></ul> |  |

# PALMAROSA OIL

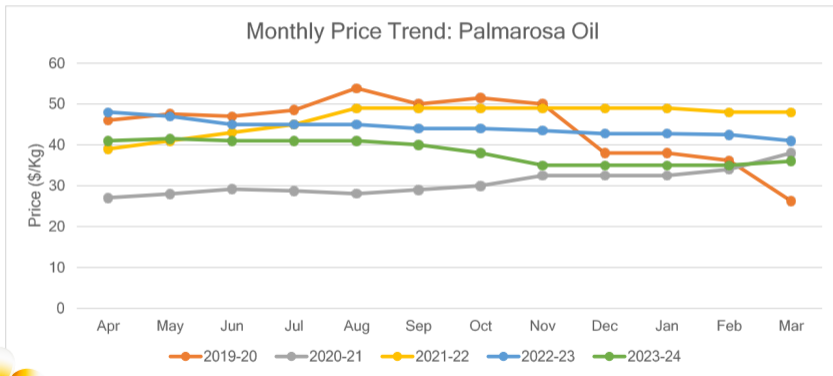
Main Sourcing country: India

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 trend indicated stability and consolidation.
- Stability expected to continue due to the supply conditions.

### Price Outlook



### Market/Supply Dynamics

- The lower demand in the market is keeping the prices steady now.
- Farmers are switching to alternative crops due to better yield and price.

### Crop Arrivals



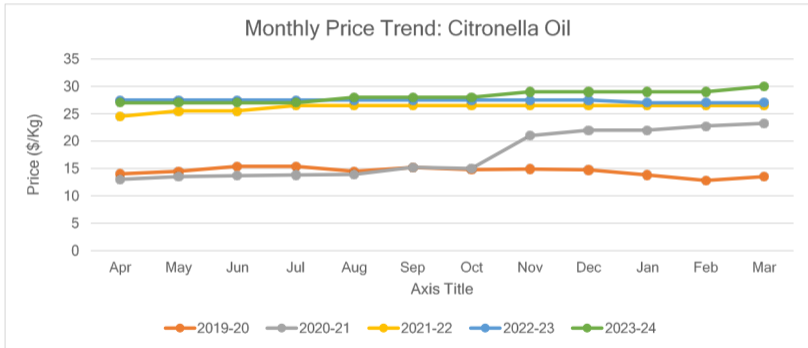
# CITRONELLA OIL

Main Sourcing Country: India

Crop Season in Main Sourcing Country: Perennial Plant

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







### Price Trend

- Price levels are showing a strongly bullish.
- The market is anticipated to be stable and bullish outlook in the short term.

### Price Outlook



### Market/Supply Dynamics

- Due to low prices, farmers have shifted to cultivate alternate crops such as paddy and vegetables.
- Demand in the market is keeping the price upward.

### Crop Arrivals

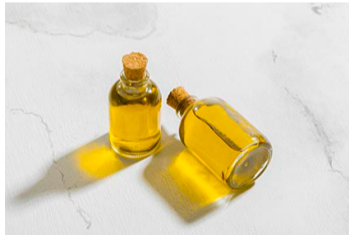


# GINGER GRASS OIL

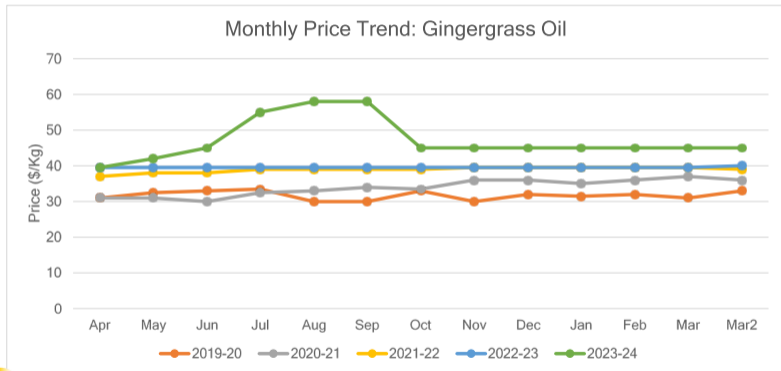
Main Sourcing Country: India

Crop Season in Main Sourcing Country: Perennial Plant

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



## Oil Price:



### Price Trend

- The price trend remained stable throughout the period.
- In the short term, we can anticipate price levels to be slightly bullish to stable trend.

### Price Outlook



### Market/Supply Dynamics

- The crop is limited so is the demand and this helps maintaining the current prices.
- Next production is expected to start by July/August.

### Crop Arrivals



# HOLY BASIL OIL

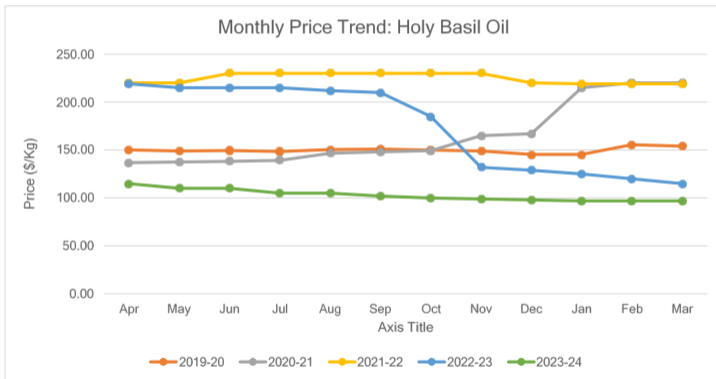
Main Sourcing Country: India



Crop Season in Main Sourcing Country:

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



## Oil Price:



| Price Trend  | Price 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>• The market remains stable and steady due to subdued demand.</li><li>• The ongoing season has ended and next season is expected to start by November.</li></ul> |  |

# CLOVE BUD OIL

Main Sourcing Country: India

Crop Season in Main Sourcing Country\*:

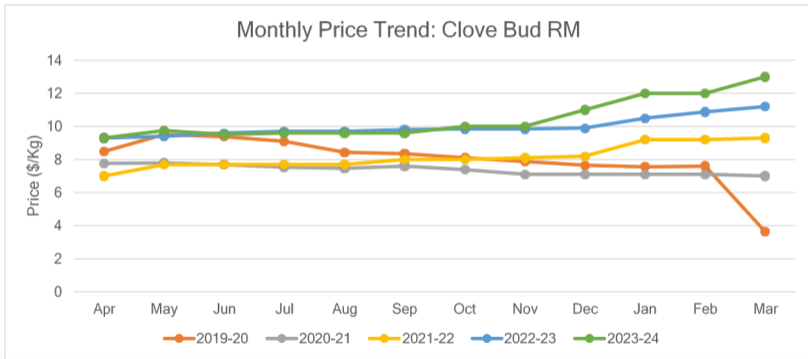
|     |     |       |     |     |     |     |     |     |     |     |     |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Jan | Feb | March | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|

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





## Raw Material Price (Clove):



### Price Trend

- Prices were bullish for the period.
- Strong and stable price levels in the short term.

### Price Outlook



### Market/Supply Dynamics

- The market is bracing for a significant decline in clove production for 2024, attributed to unfavorable weather conditions in key producing nations.
- RM prices are firming due to increase in demand.

### Crop Arrivals



# GINGER OIL

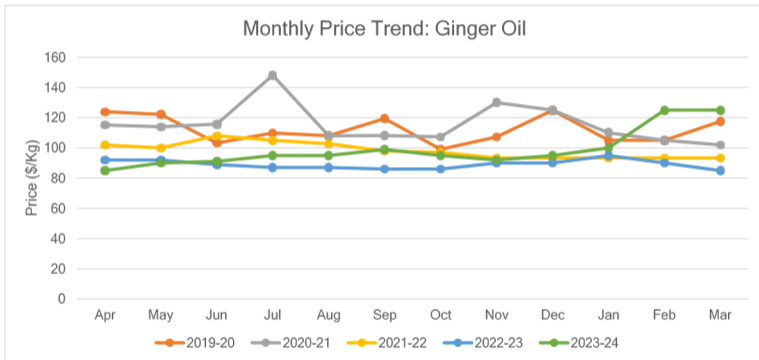
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

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



## Oil Price:



### Price Trend

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

### Price Outlook



### Crop Supply Dynamics

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

### Crop Arrivals



# VETIVER OIL

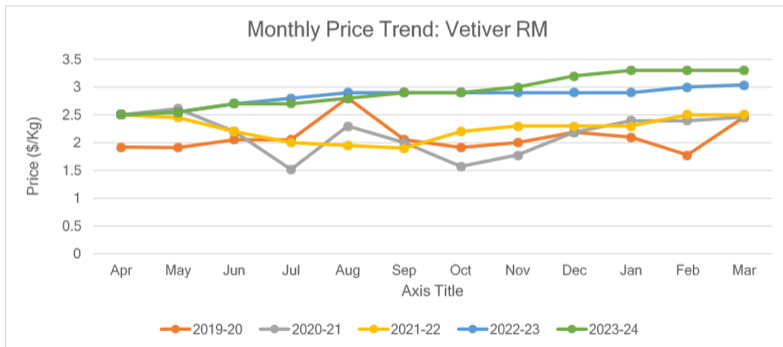
Main Sourcing Country: India

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 exhibited a slight bullish trend during the period.
- Bullishness in price trend will continue in coming months also.

### Price Outlook



### Market/Supply Dynamics

- The harvest got extended and will continue till June/July.
- The demand is stable and the prices are firm.

### Crop Arrivals





# CUMIN SEED OIL

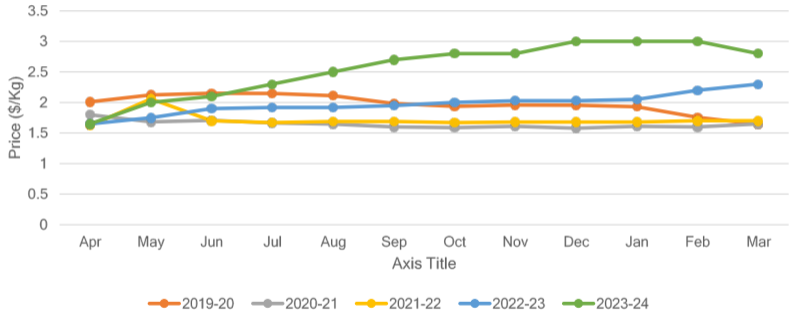
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

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



### Monthly Price Trend: Cumin Seed RM



### Price Trend

- The cumin market is stable with minimal fluctuations in prices.
- Market is anticipated to remain stable.

### Price Outlook



### Market/Supply Dynamics

- In Gujarat the area under cultivation increased from 2.7lakh hectare in previous year to 5.61lakh hectares in 2024.
- Additionally, the rise in sowing activity in Rajasthan, another major Cumin producing state would also contribute to the overall increase in cumin production nationally.

### Crop Arrivals



# AJOWAN OIL

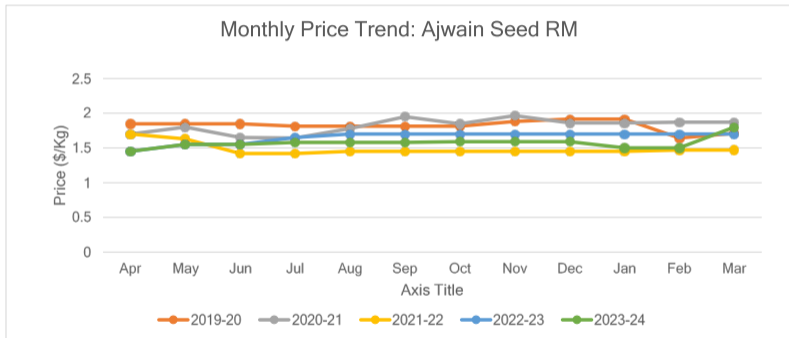
Main Sourcing Country: India

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

- The price trend is anticipated to be bullish.
- Price levels are anticipated to rise due to increased demand.

### Price Outlook



### Crop Supply Dynamics

- This year production is down compared to previous year.
- The new season although have started, availability is very low in the market. This is attributed to the climate prevailing for the last few months. There is a gradual increase in oil demand and if this continues it is likely that prices will be firm upward.

### Crop Arrivals



# FENNEL SEED OIL

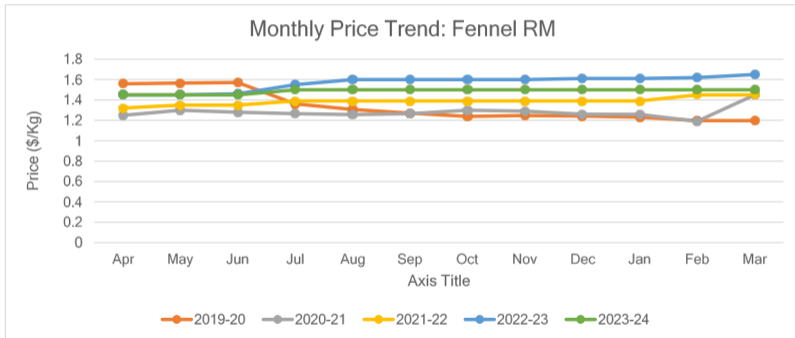
Main Sourcing Country: India

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

- Currently price levels remain stable.
- The market is forecasted to maintain stability for short term.

### Price Outlook



### Market/Supply Dynamics

- The crop is good; the raw material prices are steady.
- Unless the demand is high there is no reason for further increase in price.

### Crop Arrivals



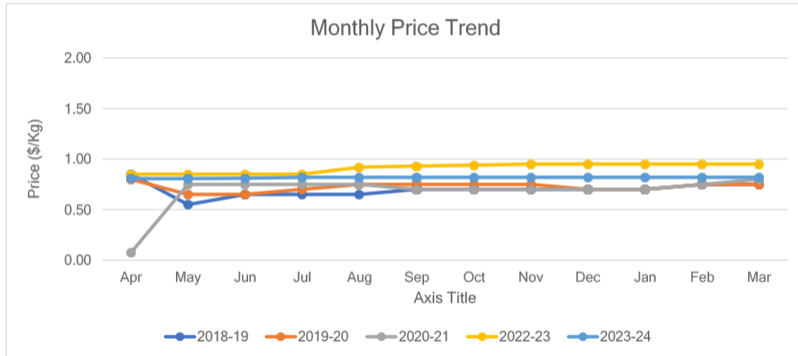
# DILL SEED OIL

Main Sourcing Country: India

Crop Season in Main Sourcing Country:

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





### Price Trend

- The market is stable and steady now.
- The market is expected to remain stable in the upcoming periods as well.

### Price Outlook



### Market/Supply Dynamics

- Compared to previous year production is lower this year.
- Due to demand is limited prices will be steady.

### 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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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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