



ESSENTIAL OILS MARKET OVERVIEW MAY - 2024



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

NUTMEG OIL

Main Sourcing Country: India

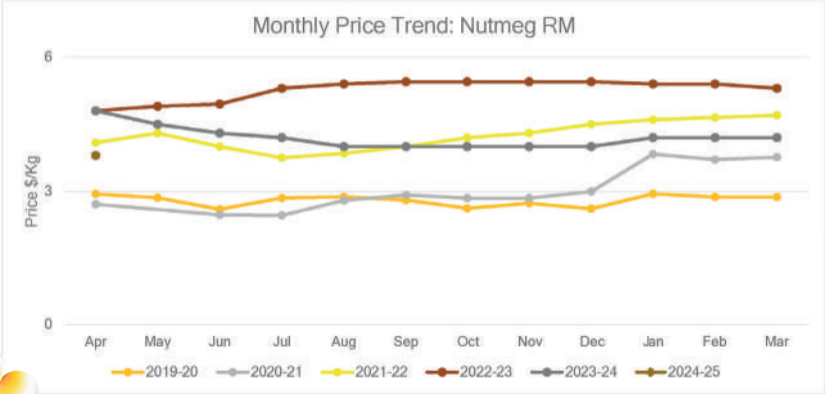
Crop Season in Main Sourcing Country*:

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

- Price trend is stable and steady.
- Expecting consistent in the coming months to slightly bullish trend.

Price Outlook



Market/Supply Dynamics

- The market has seen stability in terms of both demand and supply.
- New season for the crop has been started.

Crop Arrivals



CARDAMOM OIL

Main Sourcing Country: India

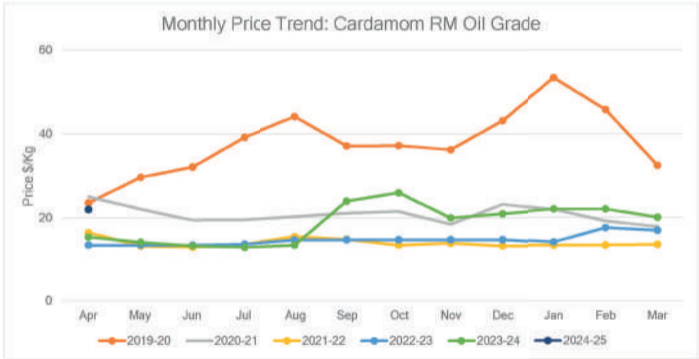
Crop Season in Main Sourcing Country*:

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

- Price is seeing a recovery from the past dip.
- Trend estimates a bullish trend for short term.

Price Outlook



Market/Supply Dynamics

- Cardamom production is estimated to be low because of severe drought.
- The soaring heat will have a detrimental impact on cardamom price in the coming season.

Crop Arrivals



CYPRIOLOIL

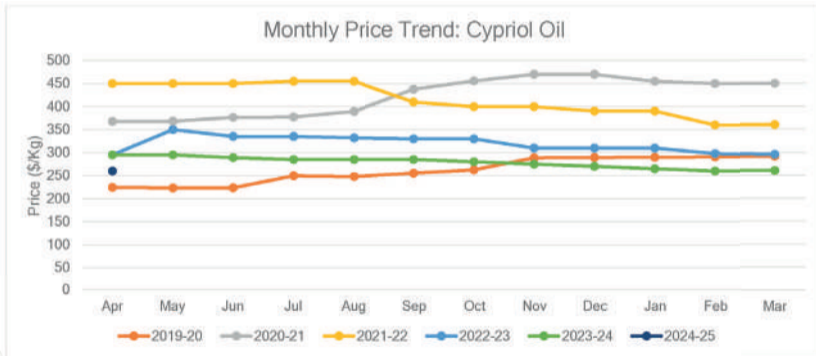
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

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



Price Trend

- Price levels indicated bullishness during the period.
- Bullish in prices can be expected in short term due to the seasonality factor.

Price Outlook



Market/Supply Dynamics

- Season is said to be in final stages, hence diminishing availability of RM in the market.
- The crop is highly price elastic with demand as the crop size is small.
- Firm market expectation for the short term.

Crop Arrivals



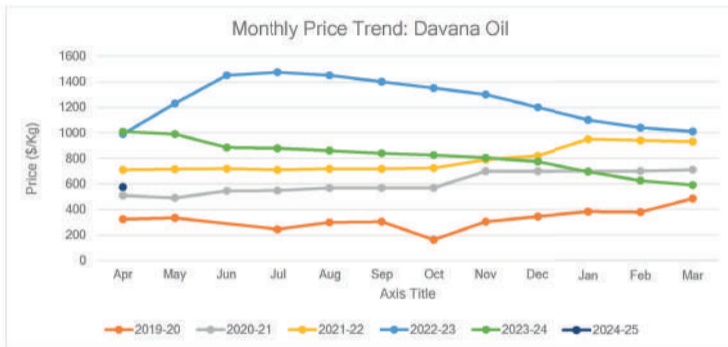
DAVANA OIL

Main Sourcing Country: India

Crop Season in Main Sourcing Country*:

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

- Price seems to hit a resistance level analyzing the past trends.
- Consistent to slightly bullish price expectation in short term for coming months.

Price Outlook



Market/Supply Dynamics

- There is Shortage of material with high Davanone content in the market and there is a demand for the same is keeping the markets bullish.
- Prices are on a upward trend due to consistent demand.

Crop Arrivals



TURMERIC OIL

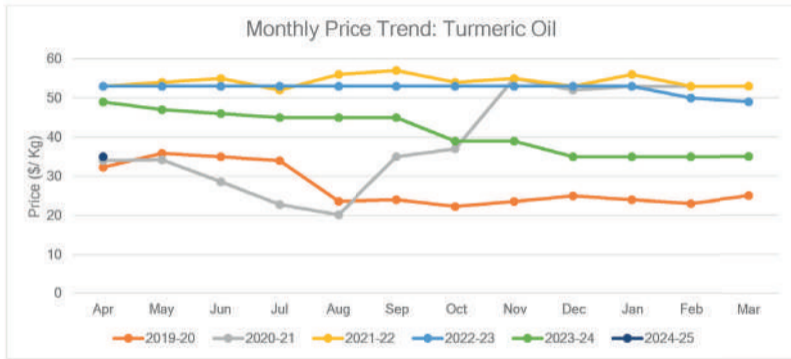
Main Sourcing country: India

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

- Price remains stable now.
- Expected to be stable on a short term.

Price Outlook



Crop Supply Dynamics

- Supply constraints, primarily attributed to a reduction in planting has sustained solid price levels.
- Demand from both domestic and international buyers has been high.

Crop Arrivals



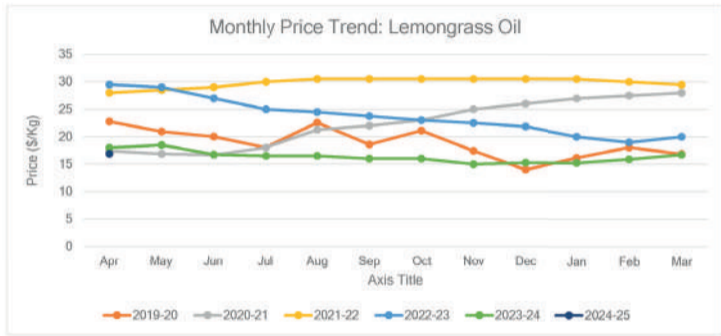
LEMONGRASS OIL

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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Price Trend

- Price trend is slightly bullish for short term.
- Expecting a firm price trend for short term.

Price Outlook



Crop Supply Dynamics

- Strong and consistent demand is visible in the oil market.
- Considerable shortage in supply gives plausible explanation for current trend in oil market.

Crop Arrivals



PALMAROSA OIL

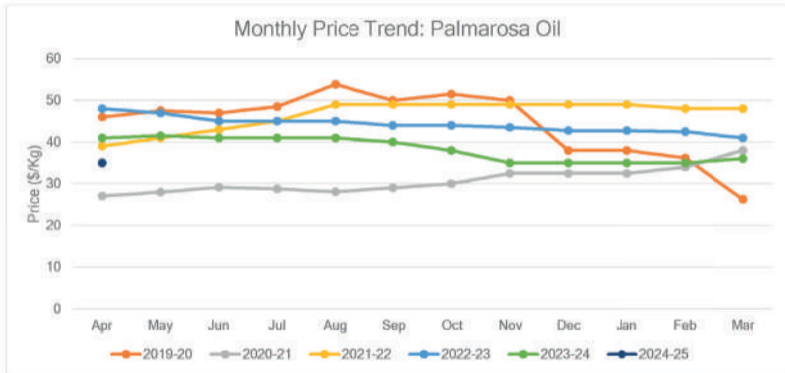
Main Sourcing country: India

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

- Slight recovery in prices is clearly visible in the trend.
- Can expect a bullish market in short term.

Price Outlook



Market/Supply Dynamics

- Unexpected demand in market raises the price for the crop.
- Due to shortage of Oil, market outlook is expected to be bullish for coming months also.

Crop Arrivals



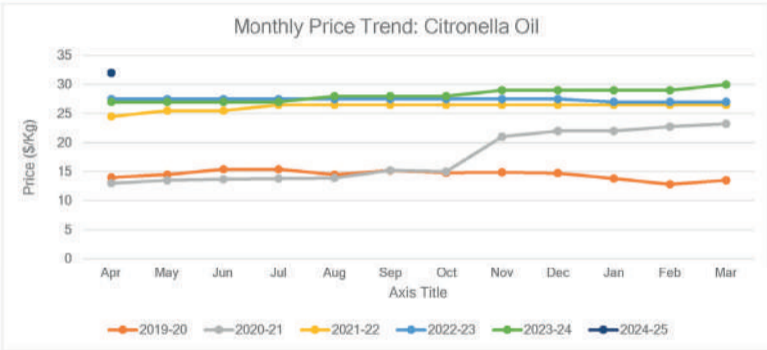
CITRONELLA OIL

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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Price Trend

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

Price Outlook



Market/Supply Dynamics

- Due to demand prices are showing an upward trend.
- Market is expected to be stable in the long term.

Crop Arrivals



GINGER GRASS OIL

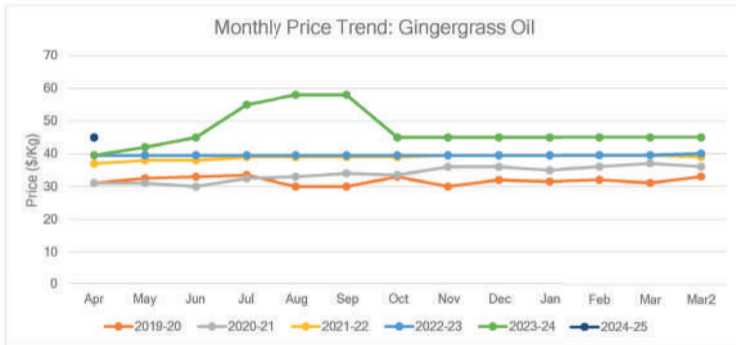
Main Sourcing Country: India

Crop Season in Main Sourcing Country: Perennial Plant

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



Price Trend

- The price trend remained stable.
- Price levels to be slightly bullish to stable trend.

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

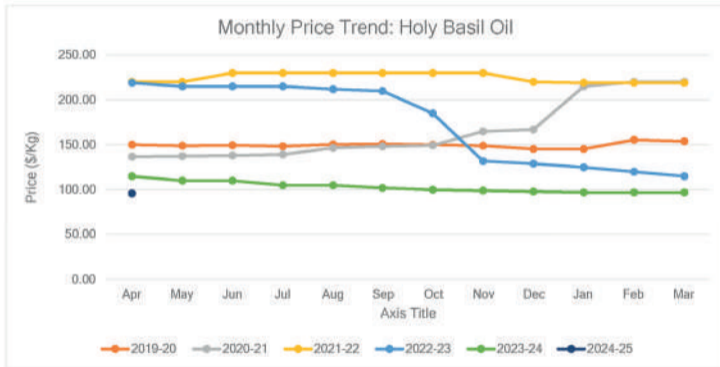
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

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



Price Trend

- The price trend displayed stability and consolidation.
- Stability expected to continue due to the supply conditions.

Price Outlook



Market/Supply Dynamics

- The season was steady, demand is normal.
- Market expectation was high in terms of crop arrival as the climate conditions were favorable for the crop.

Crop Arrivals



CLOVE BUD OIL

Main Sourcing Country: India

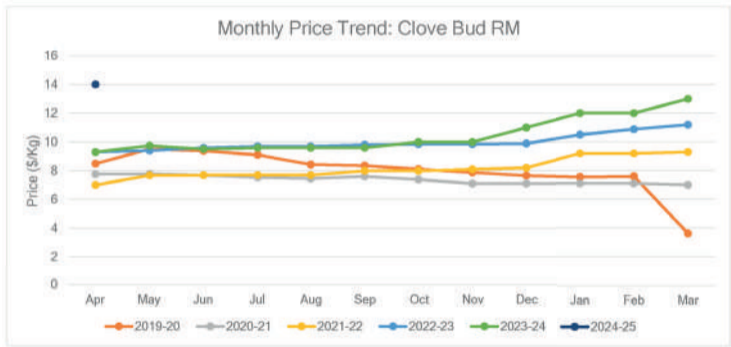
Crop Season in Main Sourcing Country*:

Jan	Feb	March	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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*Flowering season is 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

- There is a short for good availability Raw Materials consequently keeping the price levels higher.
- Market is expected to be bullish and expecting consistent demand in future months.

Crop Arrivals



GINGER OIL

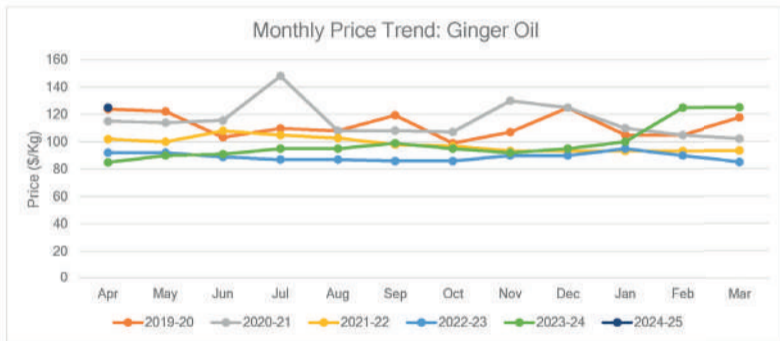
Main Sourcing Country: India

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

- 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 demand.
- RM prices are on upward trend.

Crop Arrivals



VETIVER OIL

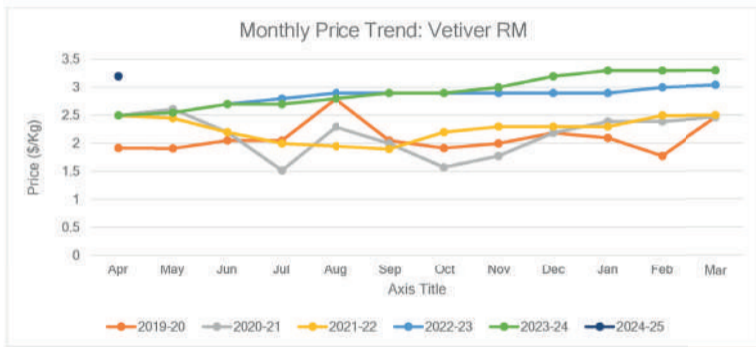
Main Sourcing Country: India

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

- Price shows bullish trends.
- Slight stable to bullish trend expected in the coming months also.

Price Outlook



Market/Supply Dynamics

- Oil Market is expecting a firm and consistent demand in the coming months.

Crop Arrivals



CUMIN SEED OIL

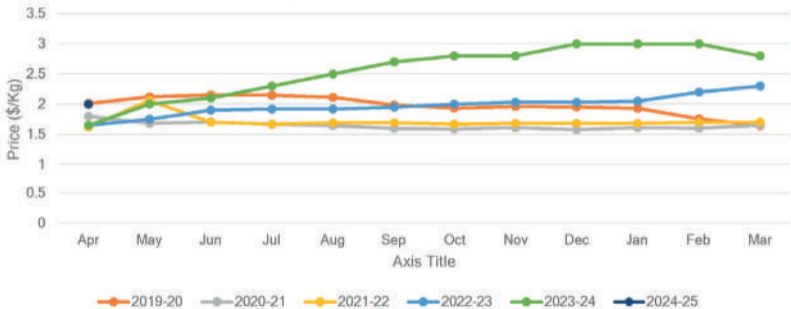
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

Jan	Feb	March	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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Monthly Price Trend: Cumin Seed RM



Price Trend

- Price trend seems to be stable and consistent.
- Market is anticipated to remain stable.

Price Outlook



Market/Supply Dynamics

- There is a significant drop in prices of Cumin RM.
- Average price settling at INR.22,400 per quintal, from the average price of INR. 35,200 in the same period last year.
- Cumin production in Gujarat has nearly doubled from 1.28 lakh MT in 2023 to 2.54lakh MT in 2024.

Crop Arrivals



AJOWAN OIL

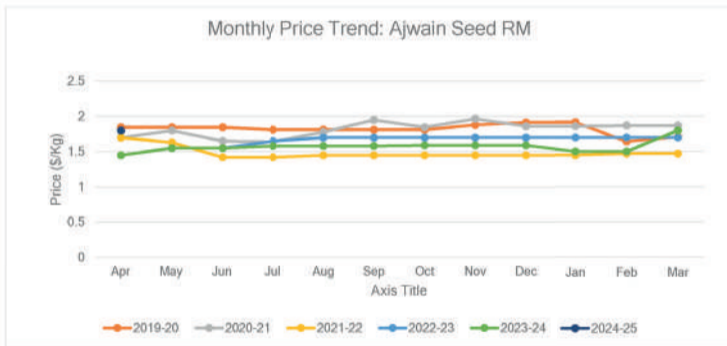
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

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



Price Trend

- Price trend is showing a bullish trend.
- Price levels will rise due to increased demand.

Price Outlook



Crop Supply Dynamics

- Prices of RM Ajowan are currently high due to less production.
- The harvest is nearing completion for the season.
- 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

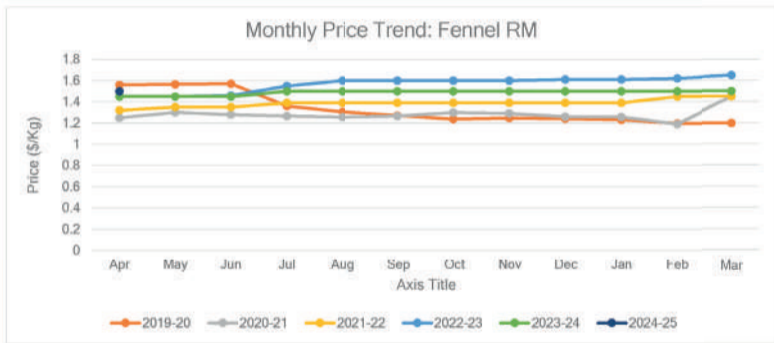
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

Jan	Feb	March	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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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 harvest is going and expected to be completed by May end.
- Unless the demand is high there is no reason for further increase in price.

Crop Arrivals



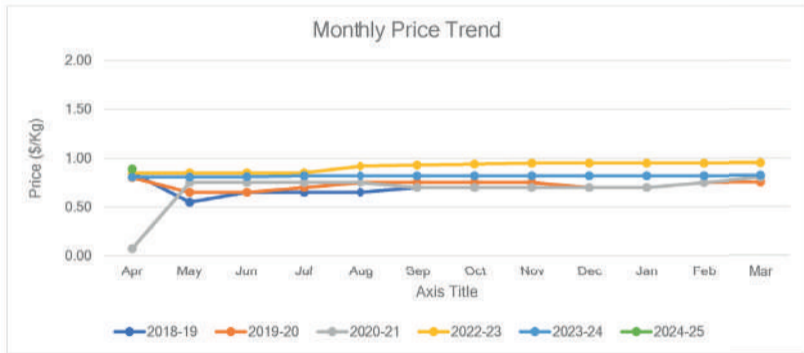
DILL SEED OIL

Main Sourcing Country: India

Crop Season in Main Sourcing Country:

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

- Market is stable and steady now.
- market is expected to remain stable in the coming months also.

Price Outlook



Market/Supply Dynamics

- The new raw material has started arriving at the market.
- The demand is limited, and the prices are 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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