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# ESSENTIAL OILS MARKET OVERVIEW

September - 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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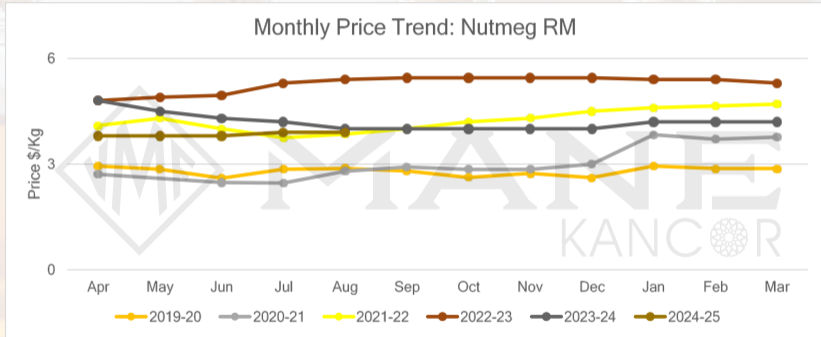
\*Fruits are seen throughout the year, the peak season of harvest is from June to August



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ESSENTIAL OILS MARKET OVERVIEW | SEPTEMBER 2024

## Oil Grade Raw Material Price:



### Price Trend

- The Nutmeg RM prices indicated a bullish trend for the period.
- Bullish price expectation for the short term.

### Price Outlook



### Market/Supply Dynamics

- Shortage of good quality raw materials visible in the market.
- Prevailing uncertainty in the market indicates bullishness in price trends and firmness in the market given the current demand levels.

### 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.

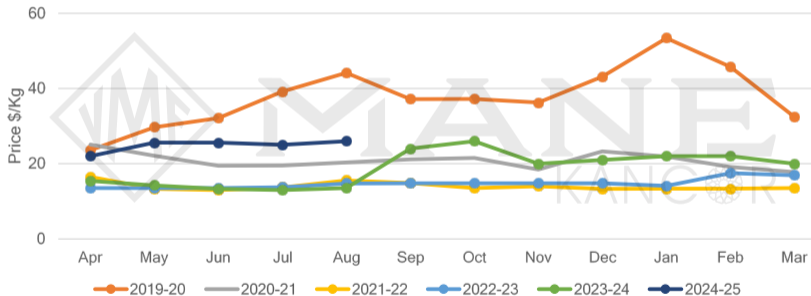


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## Oil Grade Raw Material Price:

### Monthly Price Trend: Cardamom RM Oil Grade



### Price Trend

- Prices indicated bullishness in trend.
- Firm and slightly bullish expectations for the short term.

### Price Outlook



### Market/Supply Dynamics

- The new crop is anticipated to arrive by the last week of September or the first week of October.
- The average price was Rs.2568/Kg in June, but it dropped to Rs.2100/Kg by the third week of August.
- Market is showing strong signals of recovery, speculating an increase in demand for the coming Onam and Diwali festival 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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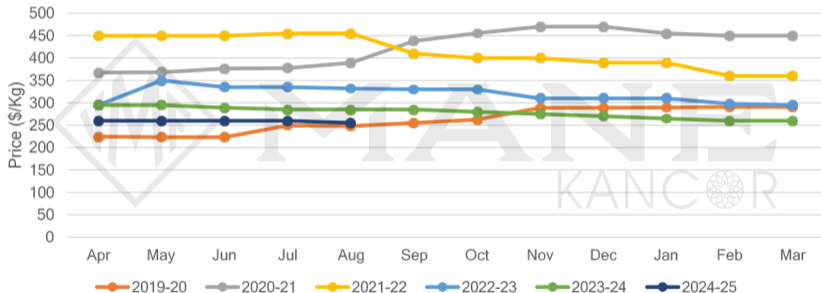
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## Oil Price:

### Monthly Price Trend: Cypriol Oil



### Price Trend

- Price trend showing bullishness in trend.
- Price stability can be expected in the short term.

### Price Outlook



### Market/Supply Dynamics

- Season marked complete for the crop and new arrivals expected in six months.
- The crop is highly price elastic with demand as the crop size is small.

### Crop Arrivals



# DAVANA OIL

Main Sourcing Country: India

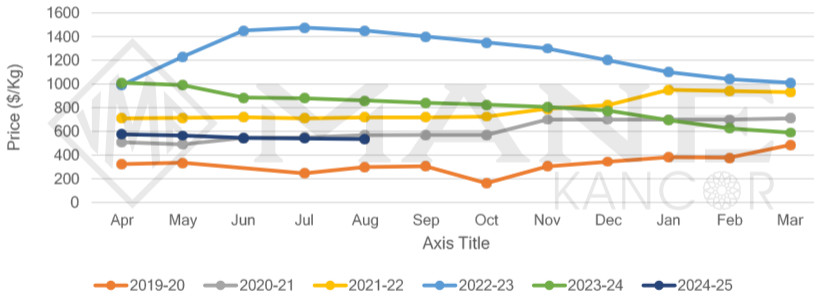
Crop Season in Main Sourcing Country\*:

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

### Monthly Price Trend: Davana Oil



### Price Trend

- The price trends appear to be stable and steady.
- There is also a bearish outlook on prices for the coming months.

### Price Outlook



### Market/Supply Dynamics

- Carryover stocks are available in the market.
- The nursery is expected to begin by October/November.
- Due to the decline in prices, this year's crop is expected to be smaller.

### 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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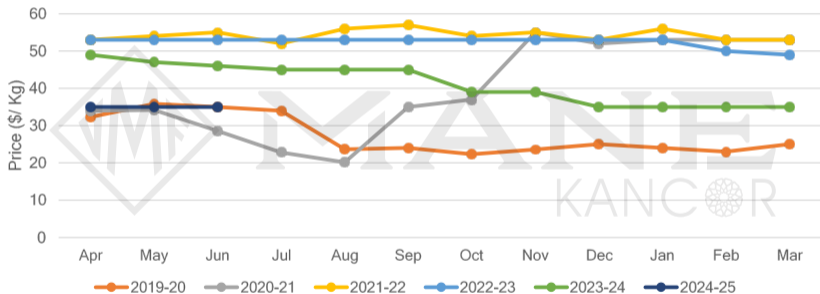


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## Oil Price:

### Monthly Price Trend: Turmeric Oil



### Price Trend

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

### Price Outlook



### Crop Supply Dynamics

- Supply constraints, primarily attributed to a reduction in planting has sustained 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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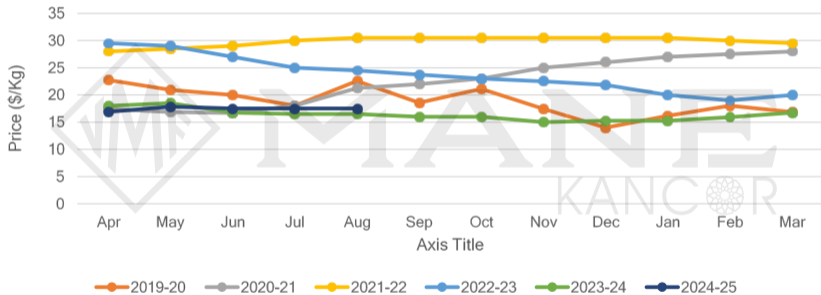


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## Oil Price:

### Monthly Price Trend: Lemongrass Oil



### Price Trend

- Slightly bearish price trend visible in the market.
- Expecting a stable to slightly bearish price trend for short term.

### Price Outlook



### Crop Supply Dynamics

- A sudden spike in demand may cause volatility in the market, signaling bullishness in the price trends.
- Distillation process was hindered in the production areas due to monsoon.
- Prices are expected to be firm for the short term due to stable demand.

### Crop Arrivals



# PALMAROSA OIL

Main Sourcing country: India

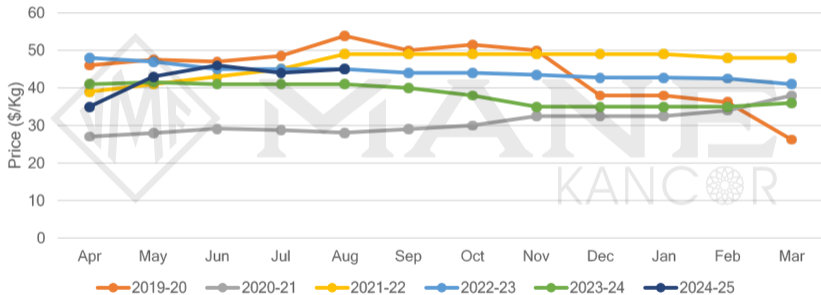
Crop Season in Main Sourcing Country: Perennial Crop

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

### Monthly Price Trend: Palmarosa Oil



### Price Trend

- Prices have trended upwards during this period.
- The market anticipates a rise in prices in the upcoming period.

### Price Outlook



### Market/Supply Dynamics

- Production has been halted due to the rain.
- The shortage of materials has increased demand for the product, leading to higher prices.

### 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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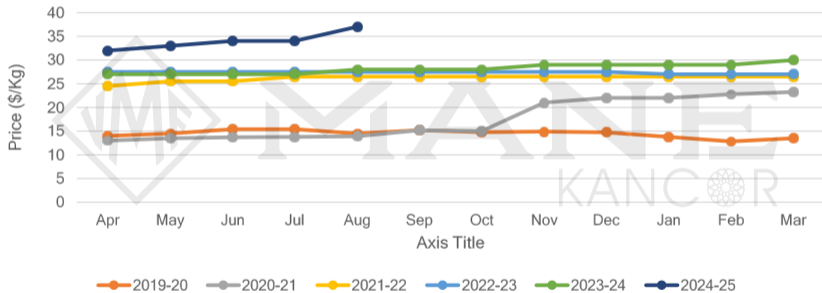


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## Oil Price:

### Monthly Price Trend: Citronella Oil





### Price Trend

- Price is showing firm upward trend.
- Bullish trend can be expected for the short term.

### Price Outlook



### Market/Supply Dynamics

- Due to low demand, farmers have shifted to new crops, leading to a reduction in the cultivated area.
- Carryover stock in the market is very low, and production has been halted due to heavy rains.

### 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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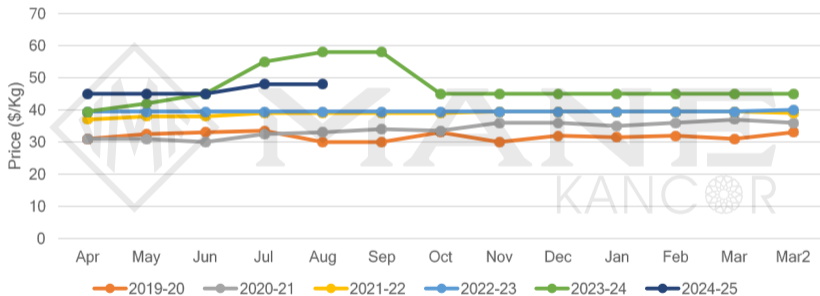


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## Oil Price:

### Monthly Price Trend: Gingergrass Oil



### Price Trend

- Price trend indicated slight bullishness for the period.
- Price levels are expected to be slightly bullish to stable in the short term.

### Price Outlook



### Market/Supply Dynamics

- The market outlook is expected to maintain a consistent, slightly bullish demand trend.
- A slight increase in demand has been observed in the market.

### Crop Arrivals



# HOLY BASIL OIL

Main Sourcing Country: India

Crop Season in Main Sourcing Country:

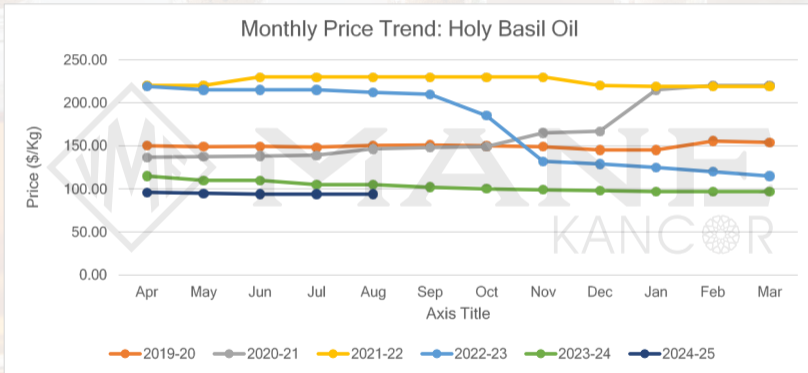
Jan	Feb	March	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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ESSENTIAL OILS MARKET OVERVIEW | SEPTEMBER 2024

## Oil Price:



### Price Trend

- Price trend seems to be stabilised.
- Price consolidation is anticipated in the coming months.

### Price Outlook



### Market/Supply Dynamics

- New season expected to start by November.
- Demand continues to be dampened and as a result stocks of oils are visible with farmers/traders.

### 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.

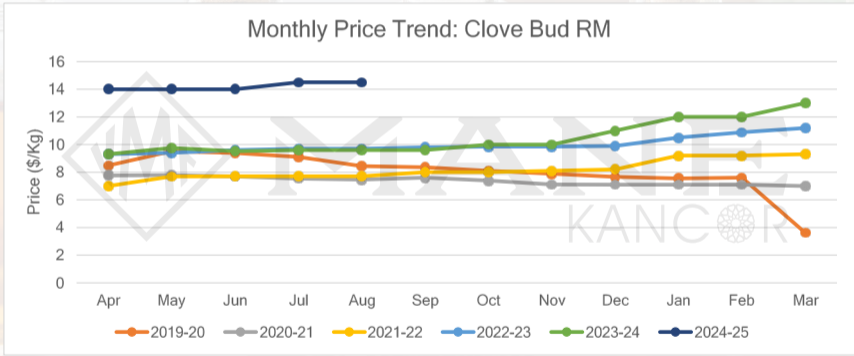


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## Raw Material Price (Clove):



### Price Trend

- Prices remained stable during the period for extraction-grade raw material.
- Strong and stable price levels are expected in the short term.

### Price Outlook



### Market/Supply Dynamics

- Market is expected to be stable 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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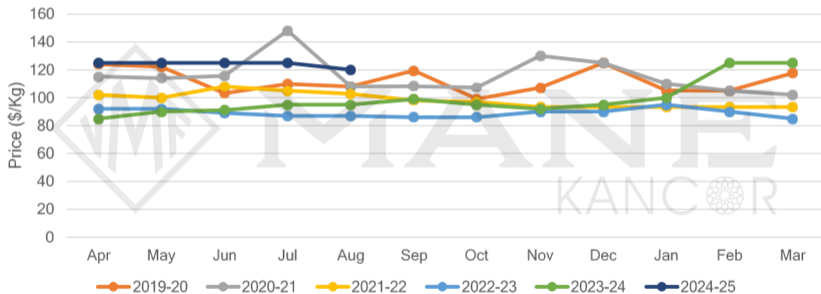


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## Oil Price:

### Monthly Price Trend: Ginger Oil



### Price Trend

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

### Price Outlook



### Crop Supply Dynamics

- Prices are showing a stable trend due to stable demand.
- RM prices are stable.

### 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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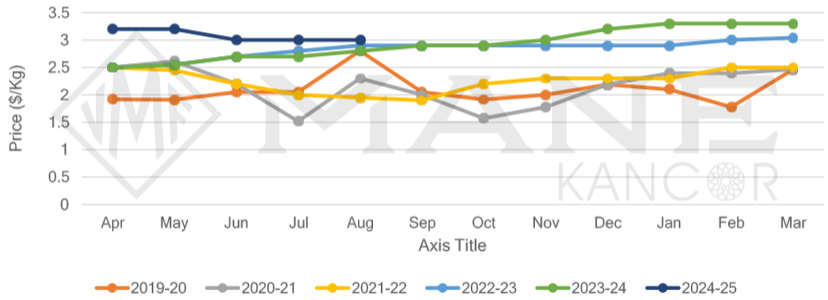


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# Oil Grade Raw Material Price

## Monthly Price Trend: Vetiver RM



### Price Trend

- Price level indicate stability at higher levels.
- Stable and slightly bullish outlook for the coming periods.

### Price Outlook



### Market/Supply Dynamics

- Below par supply levels created a slight bullishness in the price level of oil.
- Demand expected to be strong with the betterment of prevailing situation.

### 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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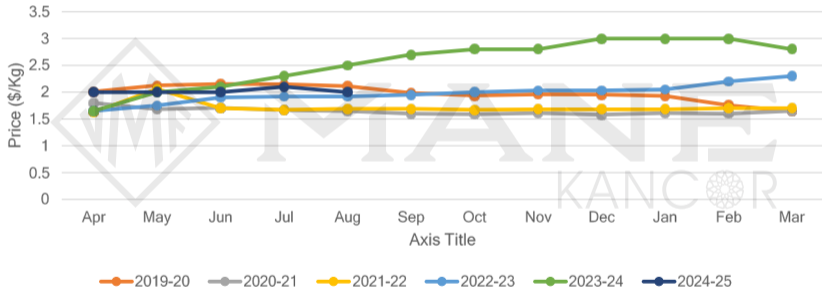


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## Oil Grade Raw Material Price:

### Monthly Price Trend: Cumin Seed RM



### Price Trend

- Price indicates stable and steady trend.
- Expected to sustain the current price levels with less volatility.

### Price Outlook



### Market/Supply Dynamics

- New crops have arrived in the markets of Turkey and Syria, attracting many buyers from Gulf states. This shift is partly due to the long delivery times from India.
- Prices are receiving support from the declining arrivals in key states like Rajasthan and Gujarat, as well as rapidly shrinking stocks.
- A price increase is expected in the coming months.

### Crop Arrivals



# AJOWAN OIL

Main Sourcing Country: India

Crop Season in Main Sourcing Country:

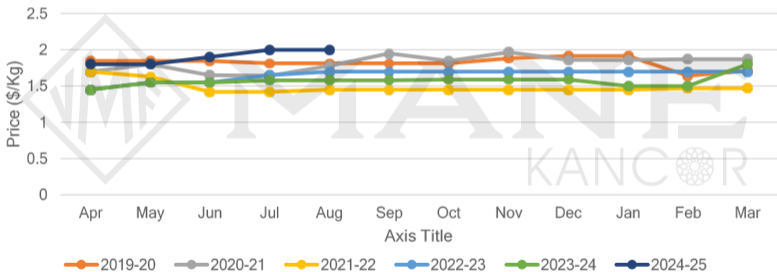
Jan	Feb	March	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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## Oil Grade Raw Material Price:

### Monthly Price Trend: Ajwain Seed RM



### Price Trend

- Prices indicate slight bullishness in the current period.
- Stable to slightly bullish expectation for short term.

### Price Outlook



### Crop Supply Dynamics

- Harvest reported for the last quarter has met the market expectation.
- Low level of volatility in market levels given the current scenario.

### Crop Arrivals



# FENNEL SEED OIL

Main Sourcing Country: India

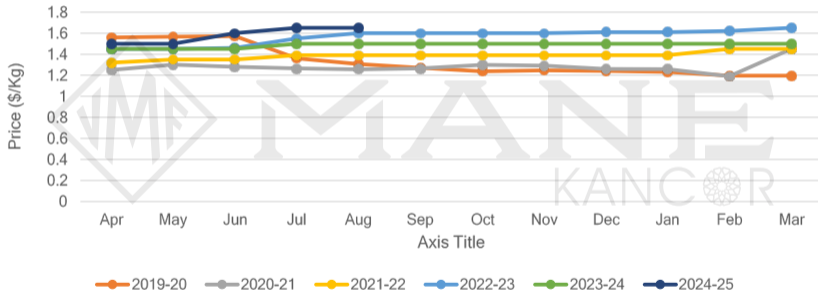
Crop Season in Main Sourcing Country:

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

### Monthly Price Trend: Fennel RM





### Price Trend

- Price levels were stabilised for the period.
- Stable price expectation as fresh arrivals expected in market for the coming months.

### Price Outlook



### Market/Supply Dynamics

- Crop harvest has completed in major growing regions.
- Limited demand suggests stable and consolidated market for the coming months.

### Crop Arrivals



## DILL SEED OIL

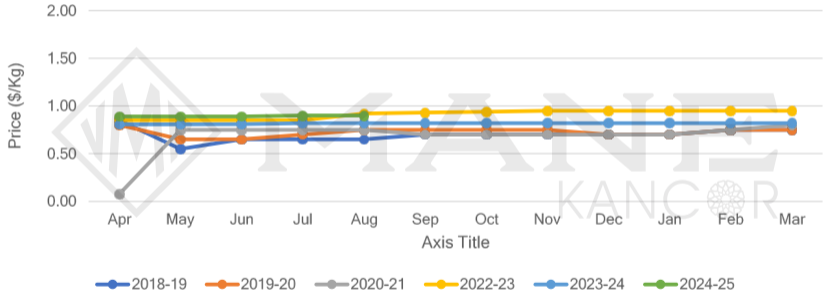
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

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



### Price Trend

- Market is stable now.
- Market is expected to be stable in the coming months also.

### Price Outlook



### Market/Supply Dynamics

- Arrivals seen in the market after the completion of the current season.
- Limited demand indicates a stable and consolidated market for the coming months.

### 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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