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ESSENTIAL OILS MARKET OVERVIEW NOVEMBER - 2024



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

NUTMEG OIL

Main Sourcing Country: India

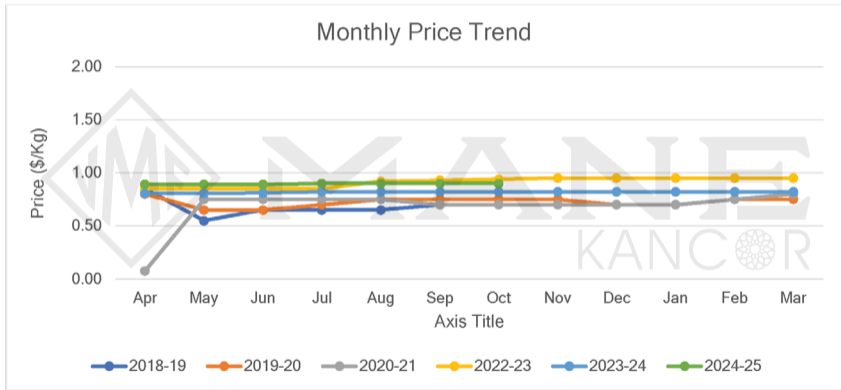
Crop Season in Main Sourcing Country*:

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| 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.



Raw Material Price:



Price Trend

- The Nutmeg RM prices continues to be bullish due to the seasonality factors.
- Firm price expectation for the short term.

Price Outlook



Market/Supply Dynamics

- The firmness in RM prices had a firm impact on the price increase of the oil.
- Oil market is said to be bullish until March 2024 given the current supply and demand conditions.

Crop Arrivals



CARDAMOM OIL

Main Sourcing Country: India

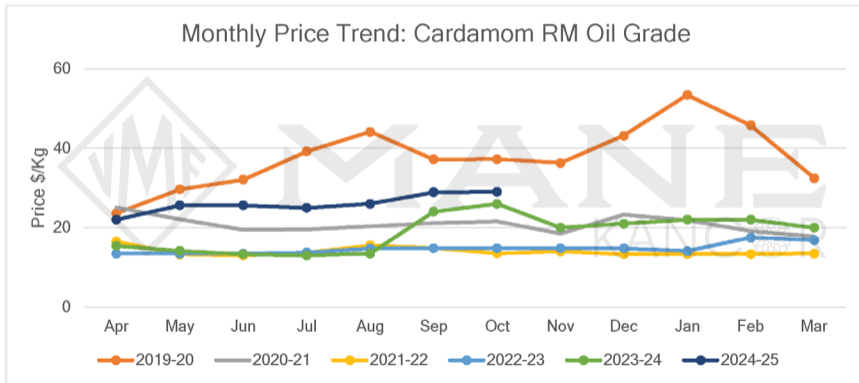
Crop Season in Main Sourcing Country*:

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| 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.



Raw Material Price:



Price Trend

- Prices expected to be firm upward.
- Firm and slightly bullish expectation for the short term.

Price Outlook



Market/Supply Dynamics

- Cardamom production is expected to decline by 40% this harvest season, as the crop first suffered from drought between February and May, followed by heavy rainfall from June to August.
- As expected, spike in demand were visible in the market due to the festive season.

Crop Arrivals



CYPRIOLOIL

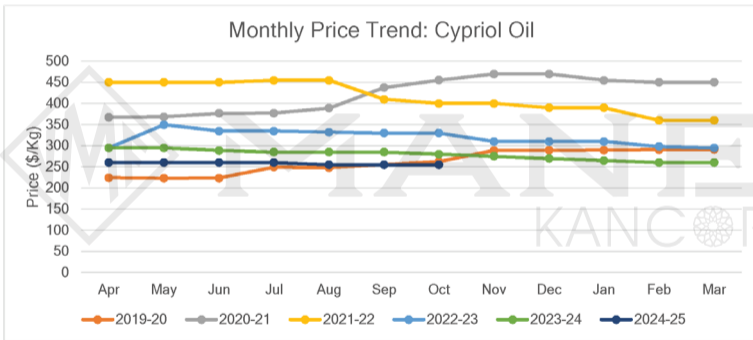
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

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



Price Trend

- Price levels were slightly stable for the period.
- Stability in prices can be expected in short term due to the seasonality factor.

Price Outlook



Market/Supply Dynamics

- New season expected to begin by Jan 2025.
- Raw material collection will start by November.
- Low demand visible in the market bringing the prices in the shorter circuit.

Crop Arrivals



DAVANA OIL

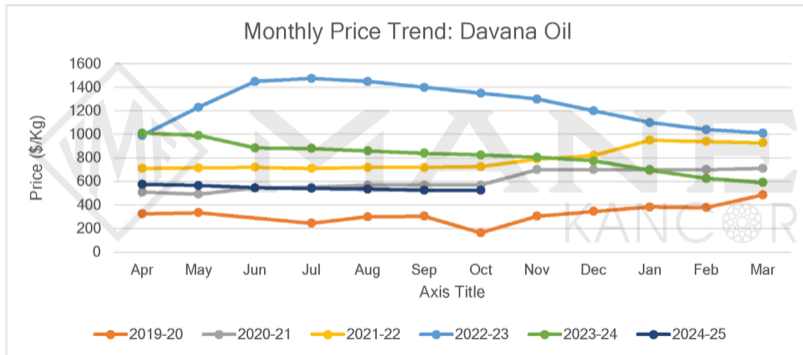
Main Sourcing Country: India

Crop Season in Main Sourcing Country*:

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Oil Price:



Price Trend

- Price trend is stable with slight bullishness.
- Expecting the same trend for short term.

Price Outlook



Market/Supply Dynamics

- Nurseries have started in some areas, with full-scale planting is set to begin by November.
- Carry over stocks of low spec oil are available with farmers and traders.

Crop Arrivals



TURMERIC OIL

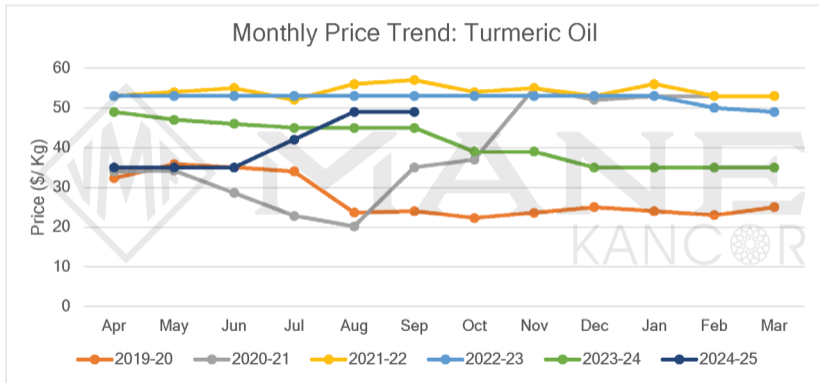
Main Sourcing country: India



Crop Season in Main Sourcing Country:

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Oil Price:



| Price Trend | Price Outlook |
|--|---|
| <ul style="list-style-type: none">• Price stability sustained in the market for the month.• Price outlook expected to be stable or slightly bearish as forecasted by experts. |  |
| Crop Supply Dynamics | Crop Arrivals |
| <ul style="list-style-type: none">• Stable export demand visible in the market.• This trend is expected to firm up in the short term. |  |

LEMONGRASS OIL

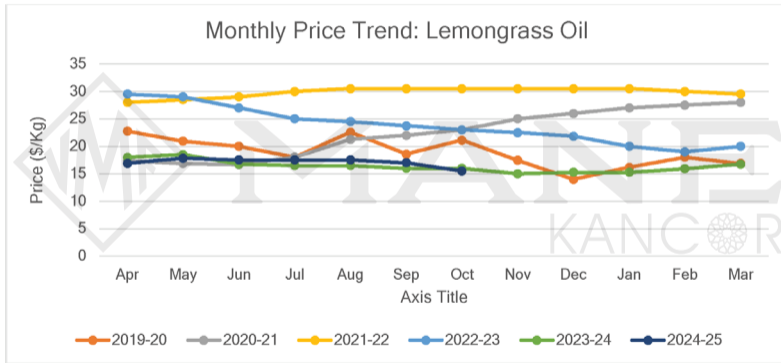
Main Sourcing Country: India

Crop Season in Main Sourcing Country: Perennial Crop

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



Price Trend

- Stable price trend visible in the market.
- Expecting a firm price trend for short term.

Price Outlook



Crop Supply Dynamics

- Market demand remains low.
- Production processes are said to be in the completion stage in major areas.
- The next harvest is anticipated to begin in December, with citral levels expected to be low due to the winter season.

Crop Arrivals



PALMAROSA OIL

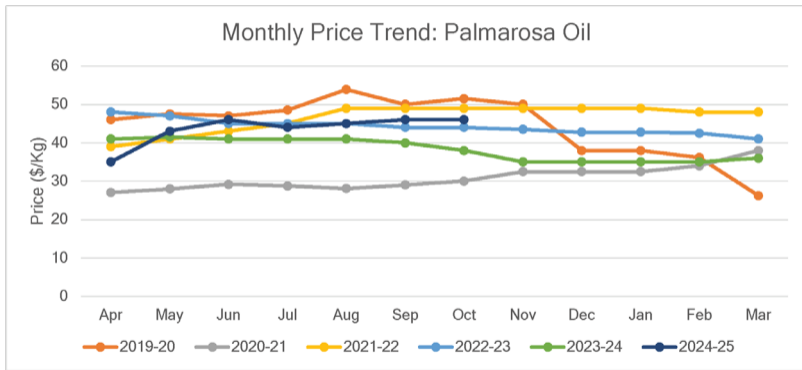
Main Sourcing country: India

Crop Season in Main Sourcing Country: Perennial Crop

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Oil Price:



Price Trend

- Price trend slightly bullish as expected.
- Bullishness expected to continue.

Price Outlook



Market/Supply Dynamics

- Stability and consolidation are evident in the market.
- Low cultivation levels have led to high market demand.

Crop Arrivals



CITRONELLA OIL

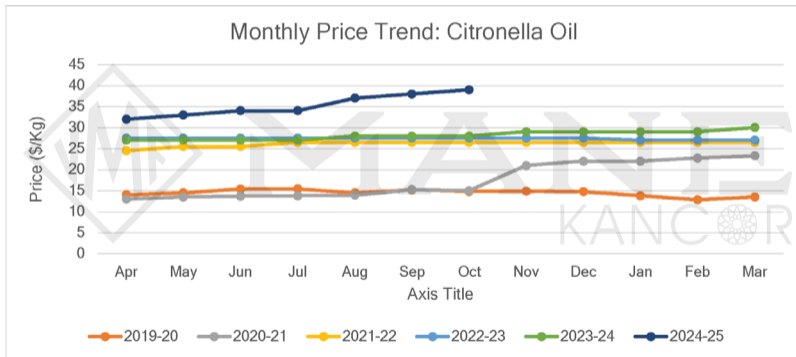
Main Sourcing Country: India

Crop Season in Main Sourcing Country: Perennial Plant

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



Price Trend

- Prices are showing upward trend.
- A bullish trend is anticipated in the short term.

Price Outlook



Market/Supply Dynamics

- Production has been completed in major areas.
- Strong demand is evident in the market, providing a bullish outlook for the short term.

Crop Arrivals



GINGER GRASS OIL

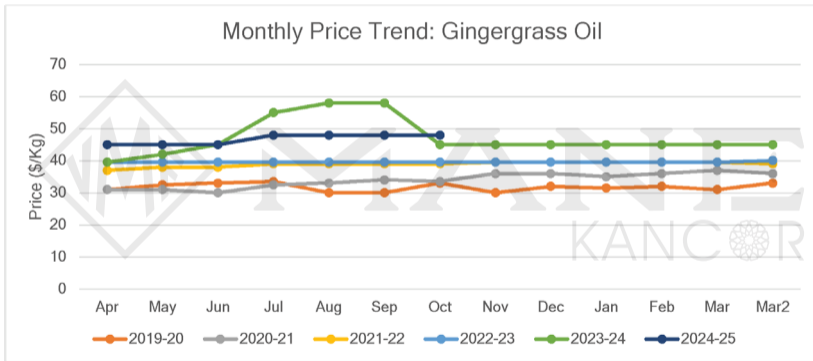
Main Sourcing Country: India

Crop Season in Main Sourcing Country: Perennial Plant

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Oil Price:



Price Trend

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

Price Outlook



Market/Supply Dynamics

- The small crop size in the market suggests a volatile outlook due to fluctuations in demand.
- The oil market outlook is anticipated to follow a steady, slightly bullish demand trend.

Crop Arrivals



HOLY BASIL OIL

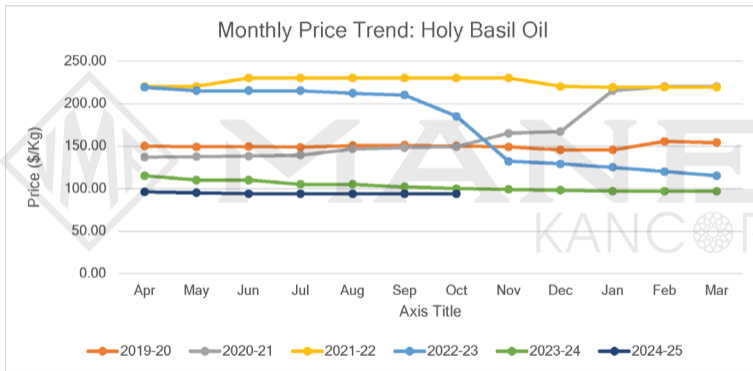
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

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



Price Trend

- Price trend is stabilised at higher levels.
- Price consolidation is anticipated in the upcoming months.

Price Outlook



Market/Supply Dynamics

- The distillation process is expected to begin in December, contingent on climatic conditions.

Crop Arrivals



CLOVE BUD OIL

Main Sourcing Country: India

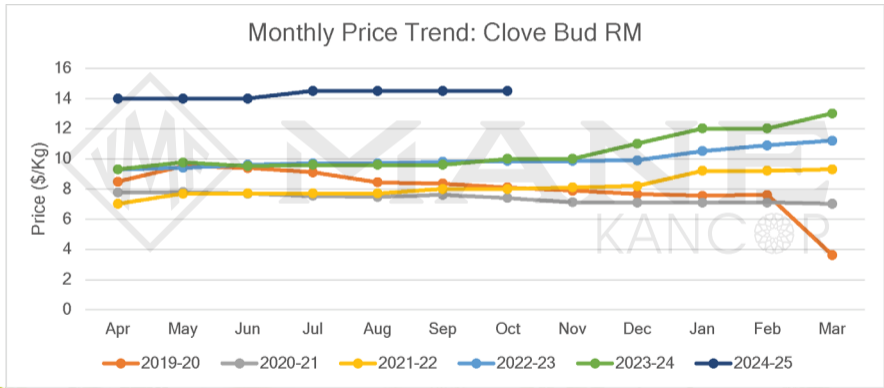
Crop Season in Main Sourcing Country*:

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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 stable for the period for extraction grade RM.
- Market is anticipated to strong and stable price levels in the short term.

Price Outlook



Market/Supply Dynamics

- Current price levels are expected to remain stable.
- Tobacco manufacturers appear to have sufficiently stocked up to fulfil their production needs. Meanwhile, the clove market has been quite quiet, showing minimal activity in recent times.

Crop Arrivals



GINGER OIL

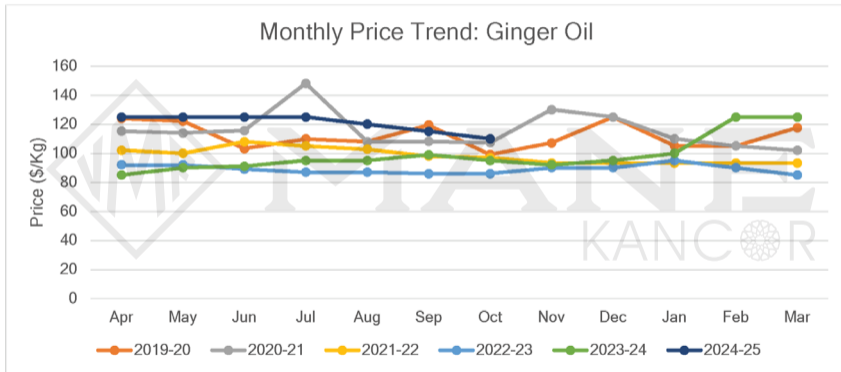
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

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



Price Trend

- Price level indicated a slight decline for the period.
- Stable and slightly bullish outlook for the coming periods.

Price Outlook



Crop Supply Dynamics

- RM availability is yet to improve. Expectation is that once the season starts prices will stabilise.
- Market dynamic will depend on the sustenance of extraction grade RM.

Crop Arrivals



VETIVER OIL

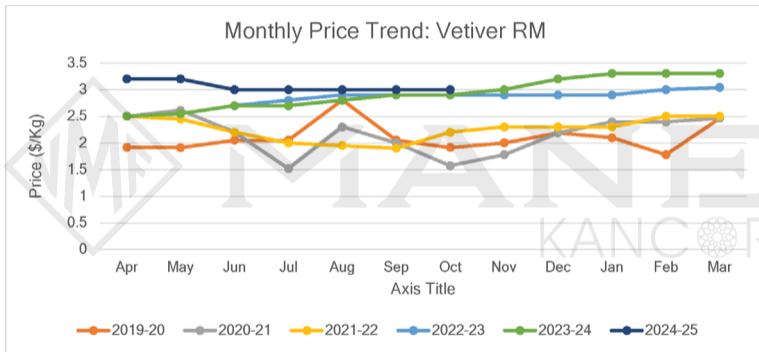
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

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



Price Trend

- Price trend slightly bullish as expected.
- Bullishness expected to continue.

Price Outlook



Market/Supply Dynamics

- Harvesting in major growing areas has been halted due to the monsoon.
- Market dynamics show firmness in the short term.

Crop Arrivals



CUMIN SEED OIL

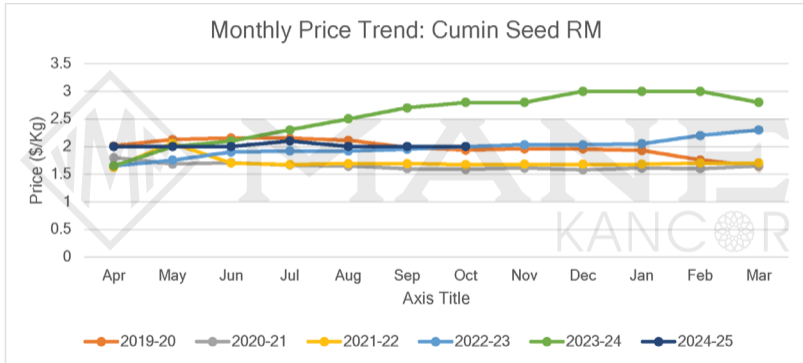
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

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Raw Material Price:



Price Trend

- Price indicated stability during the period.
- The current price levels are expected to be sustained with minimal volatility.

Price Outlook



Market/Supply Dynamics

- The cumin market in Gujarat saw a price rise, attributed to anticipated export opportunities following Diwali, which has led stockist and farmers to retain their inventories.
- Spike in demand due to festive season visible in the market.

Crop Arrivals



AJOWAN OIL

Main Sourcing Country: India

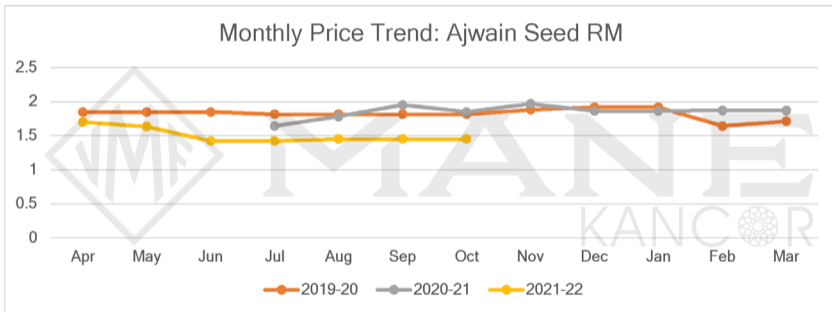
Crop Season in Main Sourcing Country:

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Raw Material Price:

Monthly Price Trend: Ajwain Seed RM



Price Trend

- Price consolidation is ongoing in the market.
- The expectation for the short term is stable to slightly bullish.

Price Outlook



Crop Supply Dynamics

- The new season is anticipated to begin in December.
- There is a low level of volatility in market levels considering the current situation.

Crop Arrivals



FENNEL SEED OIL

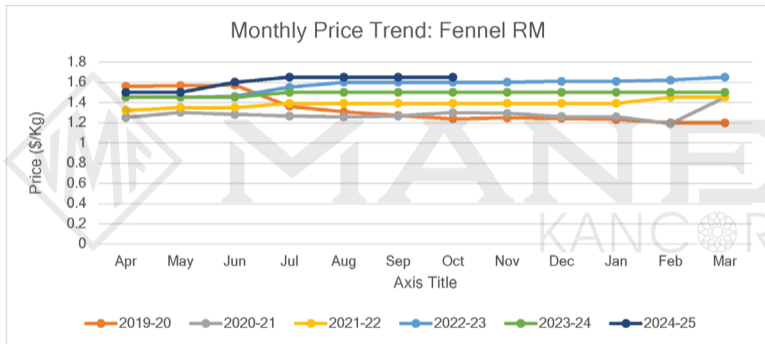
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

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Raw Material Price (Fennel Seed):



Price Trend

- Price levels are stable for the period.
- The market is expected to remain stable in the short term.

Price Outlook



Market/Supply Dynamics

- A steady and stable market has been observed in recent periods.
- Spike in demand due to festive season visible in the market.

Crop Arrivals



DILL SEED OIL

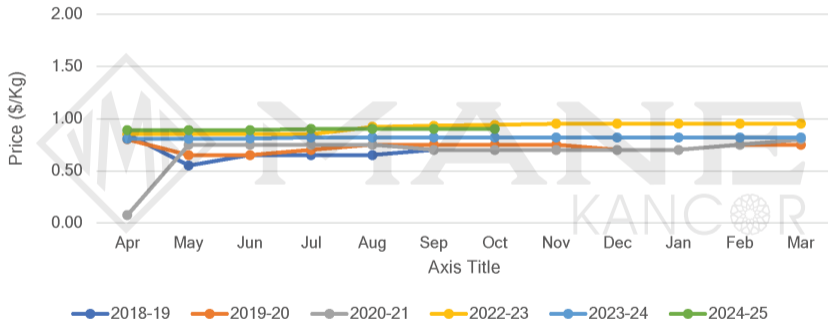
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

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



Price Trend

- The market is currently stable.
- The market is projected to remain stable in the upcoming months as well.

Price Outlook



Market/Supply Dynamics

- Limited demand indicates a stable and consolidated market in 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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