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KANCOR

ESSENTIAL OILS MARKET OVERVIEW

JANUARY 2026



NUTMEG OIL

Main Sourcing Country: India

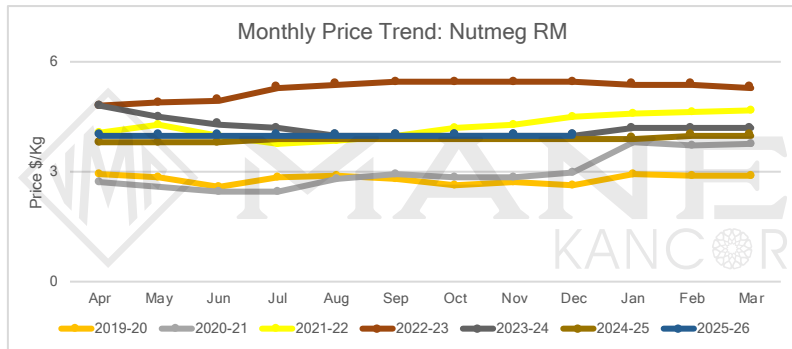
Crop Season in Main Sourcing Country*



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.



Raw Material Price:



Price Trend	Price Outlook
<ul style="list-style-type: none"> Nutmeg RM prices remained stabilised during the period. Slightly bullish to firm price expectation for the short term. 	
Market/Supply Dynamics	Crop Arrivals
<ul style="list-style-type: none"> The new season for the crop is expected to start by April 2026. Prevailing uncertainty continues in the market indicates bullishness in price trends and firmness in the market given the current demand levels. 	

CARDAMOM OIL

Main Sourcing Country: India

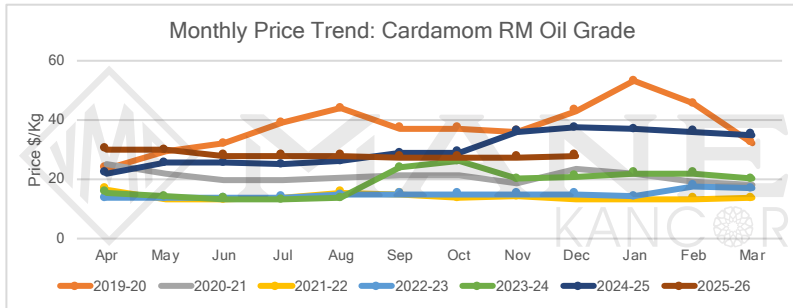
Crop Season in Main Sourcing Country:



Jan	Feb	March	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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*Fruits are seen August to March, the peak season of harvest is from October to November.



Raw Material Price:



Price Trend	Price Outlook
<ul style="list-style-type: none"> Prices are expected to remain firm in the coming weeks. The market is likely to stay stable, with only a slight chance of softer activity. 	
Market/Supply Dynamics	Crop Arrivals
<ul style="list-style-type: none"> Strong export demand supported price firmness, helped by reduced global competition due to Guatemala's earlier production decline. Both domestic and international markets maintained uninterrupted buying due to lack of carry-over stock. Low carry-over stocks from 2023-24 ensured smooth demand and firm price levels throughout 2025. 	

CYPRIOL OIL

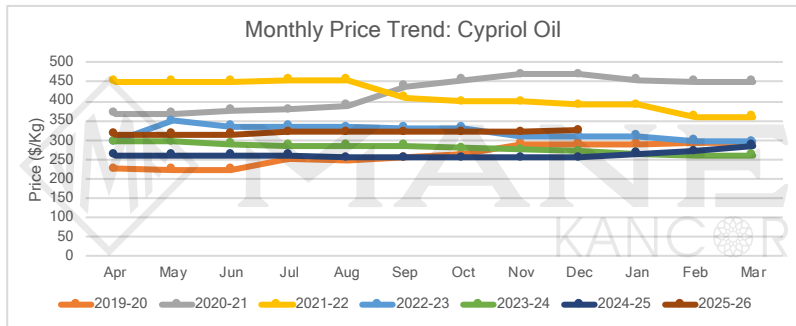
Main Sourcing Country: India



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 Outlook
<ul style="list-style-type: none"> Prices indicated slight recovery from the consolidation levels. Firm and slightly bullish expectations for the short term. 	
Market/Supply Dynamics	Crop Arrivals
<ul style="list-style-type: none"> The new season is expected to begin in January 2026, expected to be impacted by the rain forecasted at the beginning of the year. Stable market expectations for the short term given the stable global demand outlook. 	

DAVANA OIL

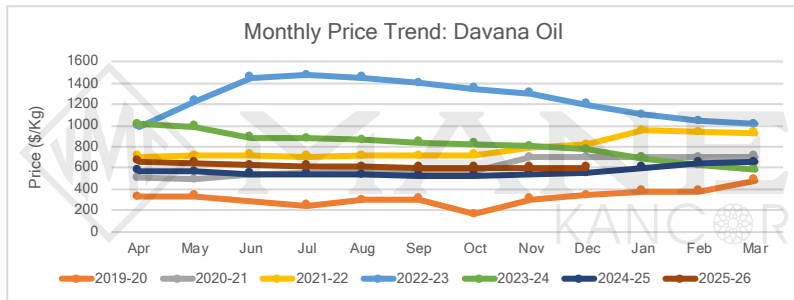
Main Sourcing Country: India



Crop Season in Main Sourcing Country:

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



Price Trend	Price Outlook
<ul style="list-style-type: none"> Prices have dipped slightly from previous highs. The trend is expected to stay stable with a slight upward bias. 	
Market/Supply Dynamics	Crop Arrivals
<ul style="list-style-type: none"> The cultivation area for the crop indicated a significant increase given the soaring prices of oil in the market. Distillation of Davana oil is expected to begin by March 2026. 	

TURMERIC OIL

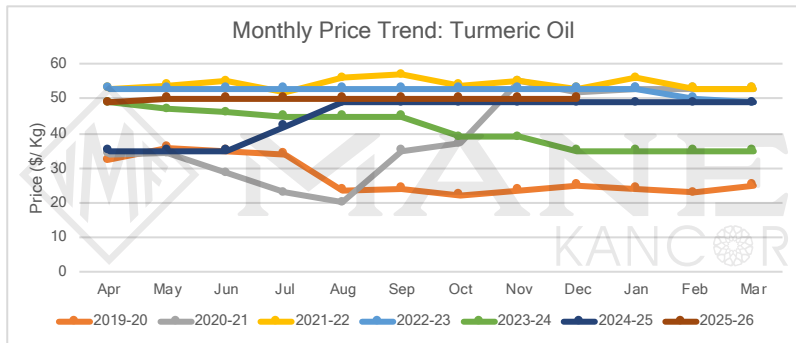
Main Sourcing Country: India

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 stability sustained in the market for the month.
- Price outlook expected to be stable or slightly bearish as forecasted by experts.

Price Outlook



Crop Supply Dynamics

- Good availability of raw materials and stable export demand visible in the market. This has helped the prices to stabilise.
- This trend is expected to continue for the short term.

Crop Arrivals



LEMON GRASS OIL

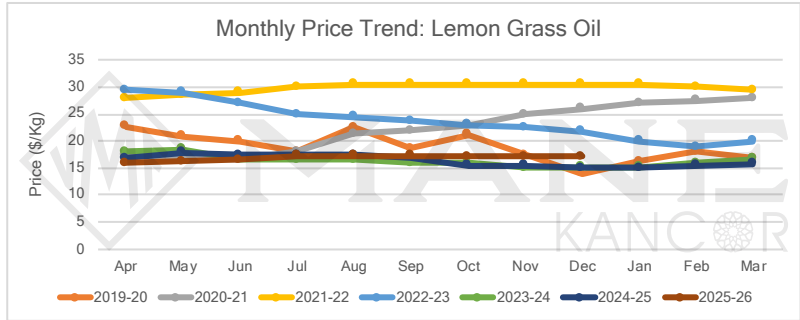
Main Sourcing Country: India



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	Price Outlook
<ul style="list-style-type: none"> Slightly bearish price trend visible in the market. Expecting a stable price trend for the short term. 	
Crop Supply Dynamics	Crop Arrivals
<ul style="list-style-type: none"> Demand stayed at the current lows during the period. Oil production picked up in major growing belts due to a favourable monsoon. 	

PALMAROSA OIL

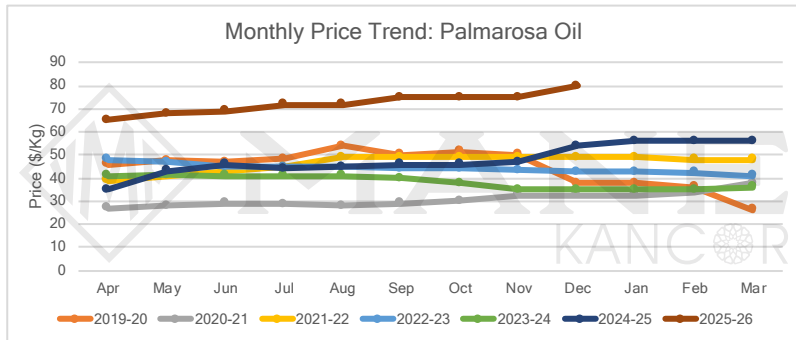
Main Sourcing Country: India



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	Price Outlook
<ul style="list-style-type: none"> • The price trend indicated stability for the period. • Stable to slightly bullish outlook for the short term due to the supply conditions. 	
Market/Supply Dynamics	Crop Arrivals
<ul style="list-style-type: none"> • Oil production has begun as expected during this period and is expected to scale in the coming months. • Prices are expected to rise steadily as demand increases. 	

CITRONELLA OIL

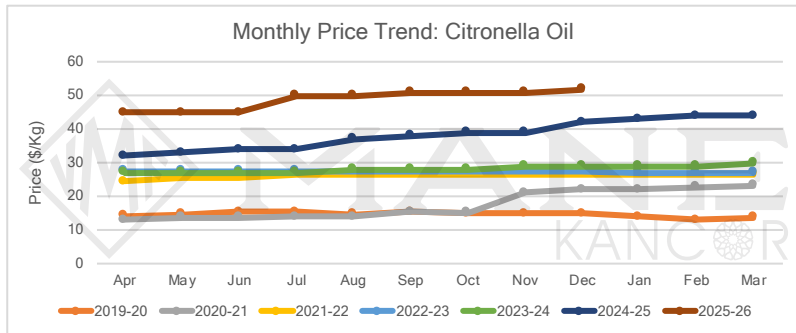
Main Sourcing Country: India

Crop Season in Main Sourcing Country: Perennial Plant

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



Price Trend

- Prices held firm over the period.
- Short-term trends point to steady levels with a slight upward bias.

Price Outlook



Market/Supply Dynamics

- Strong demand is pushing prices higher.
- Stable demand is visible in the market, giving a stable outlook for the short term.

Crop Arrivals



GINGER GRASS OIL

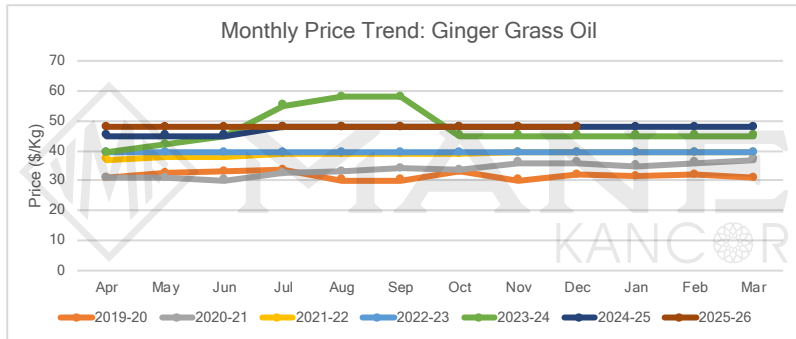
Main Sourcing Country: India



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	Price Outlook
<ul style="list-style-type: none"> The price trend indicated stability for the period. Price levels can be expected to be slightly bullish to stable in the short term. 	
Market/Supply Dynamics	Crop Arrivals
<ul style="list-style-type: none"> Limited crop availability and slightly higher demand are pushing the market upward. Oil market outlook is expected to follow a consistent and slightly bullish demand trend. 	

HOLY BASIL OIL

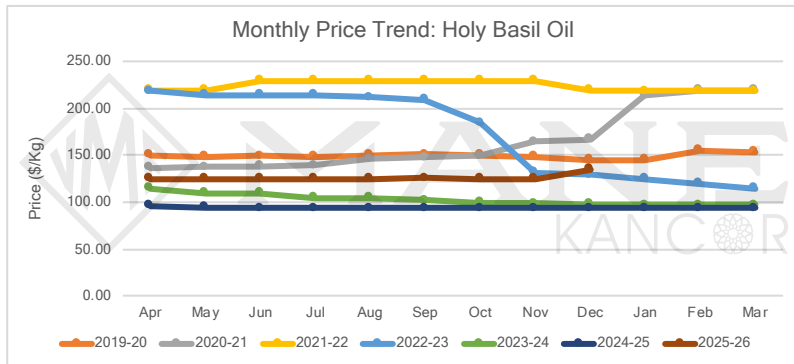
Main Sourcing Country: India



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	Price Outlook
<ul style="list-style-type: none"> • Current price trends indicate strong bullish momentum. • With the upcoming season, prices are expected to move upward due to demand. 	
Market/Supply Dynamics	Crop Arrivals
<ul style="list-style-type: none"> • The crop season has begun as expected and carryover stocks are available in the market. • Increased production expectation and decreased demand create a weakness in the market. 	

CLOVE BUD OIL

Main Sourcing Country: India

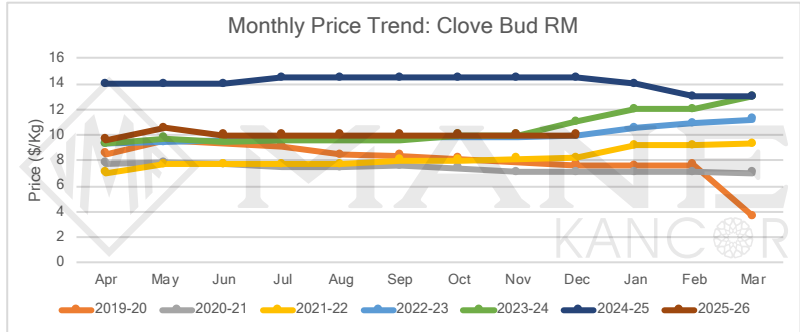
Crop Season in Main Sourcing Country*:



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	Price Outlook
<ul style="list-style-type: none"> Prices across all origins have indicated a mild upward trend. With raw material shortages persisting, strong price levels are expected in the near term. 	
Market/Supply Dynamics	Crop Arrivals
<ul style="list-style-type: none"> 2025 experienced fluctuating growth due to tariff uncertainties, economic disruptions, and geopolitical pressures affecting global supply chains. Rising global demand for natural, plant-based, and chemical-free products is strengthening clove bud oil adoption across industries. 	

GINGER OIL

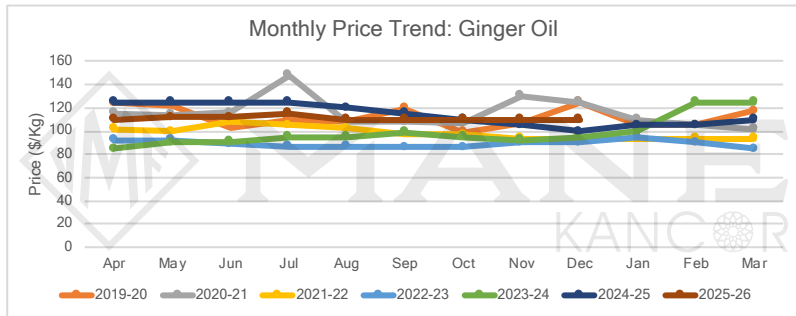
Main Sourcing Country: India

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

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

Price Outlook



Crop Supply Dynamics

- Inadequate availability of extraction grade RM had made the prices firm up.
- Market dynamic will depend on the sustenance of extraction grade RM.

Crop Arrivals



VETIVER OIL

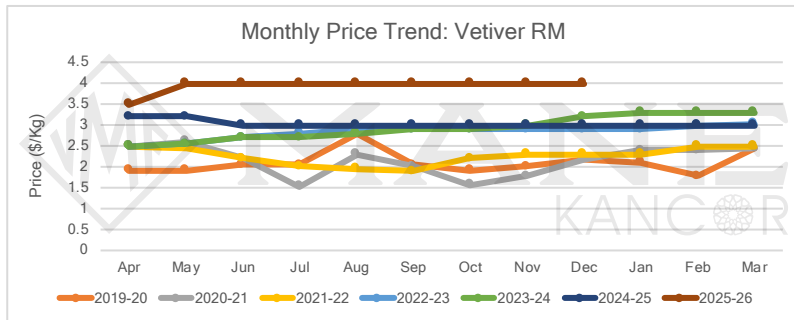
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

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



Price Trend

- Prices displayed stability for this period.
- Prices will be highly elastic to demand.

Price Outlook



Market/Supply Dynamics

- Harvest has begun in major growing areas.
- The prices and the markets are stable for the short term.

Crop Arrivals



CUMIN SEED OIL

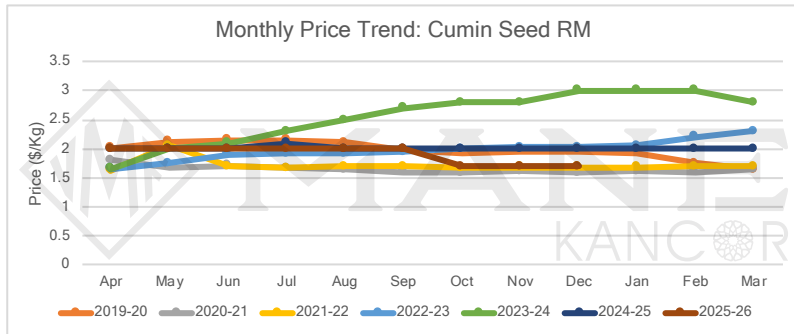
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

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



Price Trend

- The market has indicated stability and remained steady throughout this period.
- In the short term, prices are expected to stay firm at consistent levels.

Price Outlook



Market/Supply Dynamics

- Irregular rainfall and excessive soil moisture in key producing states Gujarat and Rajasthan have significantly delayed field preparation and sowing activities.
- Projections indicate a potential reduction in total acreage for this rabi season, with estimates suggesting a 14-25% decline in Gujarat and up to 15% in Rajasthan.
- Prices are expected to remain firm in the near term, supported by tight spot supplies and strong domestic demand. However, the sizable carry-forward stocks and weak export interest may cap any major upward price movement.

Crop Arrivals



AJOWAN OIL

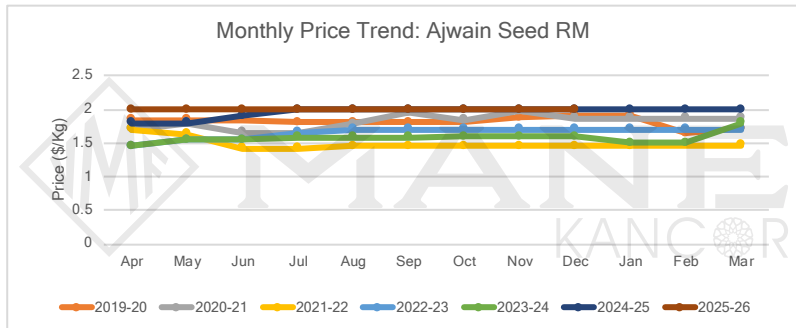
Main Sourcing Country: India



Crop Season in Main Sourcing Country:

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



Price Trend	Price Outlook
<ul style="list-style-type: none"> • Prices have remained stable, supported by consistent domestic demand. • In the short term, price levels are expected to stay firm with a modest upward bias. 	
Crop Supply Dynamics	Crop Arrivals
<ul style="list-style-type: none"> • Stable arrivals and stable prices are seen in the market. • Low level of volatility in market levels given the current scenario. 	

FENNEL SEED OIL

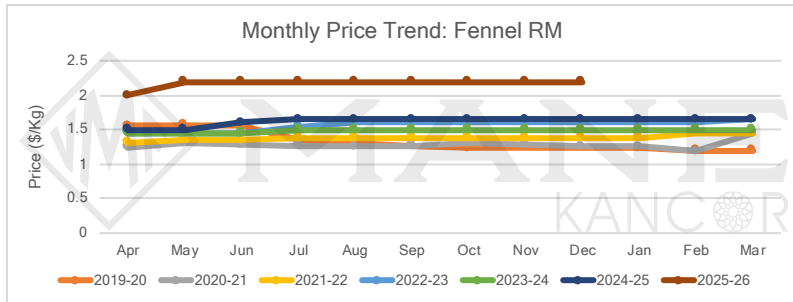
Main Sourcing Country: India



Crop Season in Main Sourcing Country:

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



Price Trend	Price Outlook
<ul style="list-style-type: none"> • Price levels continued slightly bullish during the period. • The market is expected to be stable and bullish for the short term. 	
Market/Supply Dynamics	Crop Arrivals
<ul style="list-style-type: none"> • Harvest has been completed, and the crop size is reported good. • Stability and firmness in the market are said to continue until a spike in demand is seen. 	

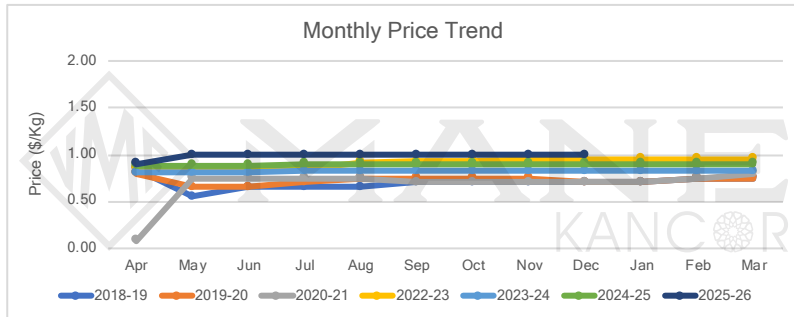
DILL SEED OIL



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	Price Outlook
<ul style="list-style-type: none"> • The market remains stable, with no major disruptions. • Prices are steady now. 	
Market/Supply Dynamics	Crop Arrivals
<ul style="list-style-type: none"> • Prices remain firm due to steady demand. • The dill seed market is steady and stable. 	

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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HALAL- MUI, IFANCA, HALAL INDIA, KOSHER, FAMI-QS, RSPO, SEDEX, ORGANIC, NABL.



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