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# ESSENTIAL OILS MARKET OVERVIEW

APRIL 2026



# NUTMEG OIL

Main Sourcing Country: India

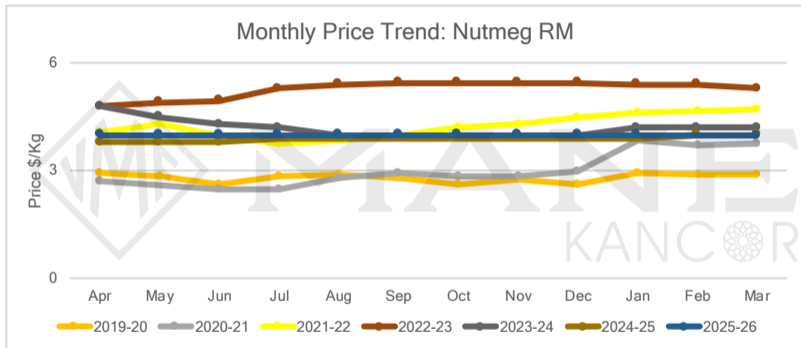
Crop Season in Main Sourcing Country\*:

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

- Nutmeg raw material prices held steady at elevated levels, supported by firm underlying market fundamentals.
- A slightly bullish to firm price trend is expected in the near term, supported by steady demand, and constrained availability.

### Price Outlook



### Market/Supply Dynamics

- Prices remain elevated across key markets, while several regions are experiencing heightened volatility driven by fluctuations in demand.
- March remains critical for managing immature nut drop. Although Kerala and parts of Tamil Nadu received near normal early March rainfall, rising late month temperatures are heightening heat stress risks, potentially limiting fruit development.

### Crop Arrivals



# CARDAMOM OIL

Main Sourcing Country: India

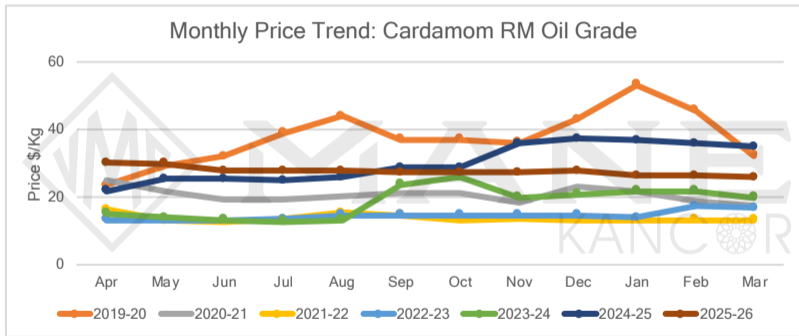
Crop Season in Main Sourcing Country\*:



Jan	Feb	March	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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\*- fruits are seen 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"> <li>Prices are expected to remain firm in the near term.</li> <li>Market is expected to remain stable, with only a slight chance of mild easing.</li> </ul>	
Market/Supply Dynamics	Crop Arrivals
<ul style="list-style-type: none"> <li>With Guatemala facing significant crop failures, India is poised to emerge as the leading supplier, and Indian cardamom exports for 2025–26 are projected to remain strong.</li> <li>Guatemala is projected to show a modest recovery in 2025-2026 with output estimated at 16,549-20,000 MT, though still far below the usual 40,000-45,000 MT range.</li> </ul>	

# CYPRIOLOIL

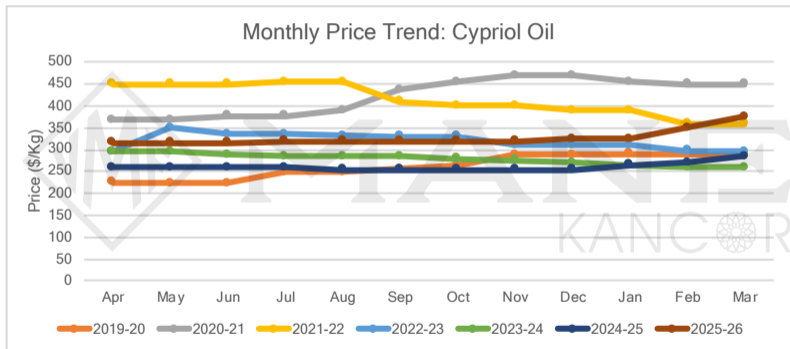
Main Sourcing Country: India


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 Outlook
<ul style="list-style-type: none"> <li>Prices have firmed and moved higher, reflecting strong market momentum.</li> <li>Given current conditions, prices are expected to trend upward in the near term rather than remain stable.</li> </ul>	
Market/Supply Dynamics	Crop Arrivals
<ul style="list-style-type: none"> <li>Due to extensive premature digging over the past decade, 3 year old rhizomes are no longer available.</li> <li>Raw material prices continue to rise, with the market in a speculative phase and weekly price increases.</li> </ul>	

# DAVANA OIL

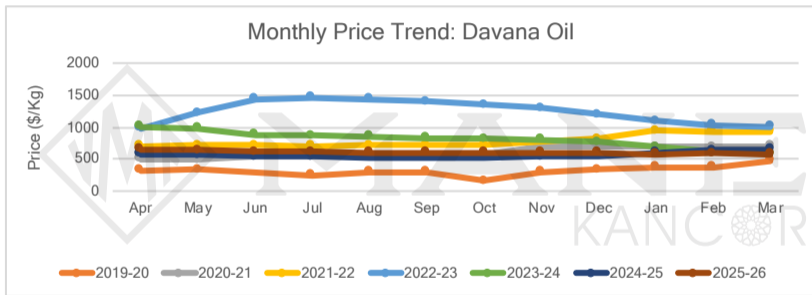
Main Sourcing Country: India



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"> <li>• Prices have eased slightly from recent highs, reflecting a mild market correction.</li> <li>• Price trends are expected to stay stable, with a slight upward bias supported by market fundamentals.</li> </ul>	
Market/Supply Dynamics	Crop Arrivals
<ul style="list-style-type: none"> <li>• Distillation is complete across all major growing regions.</li> <li>• This year's crop shows higher davanone content compared to last season.</li> <li>• Carry over stocks plus new harvest oil ensure ample supply.</li> <li>• Market remains well supplied, keeping prices stable.</li> </ul>	

# TURMERIC OIL

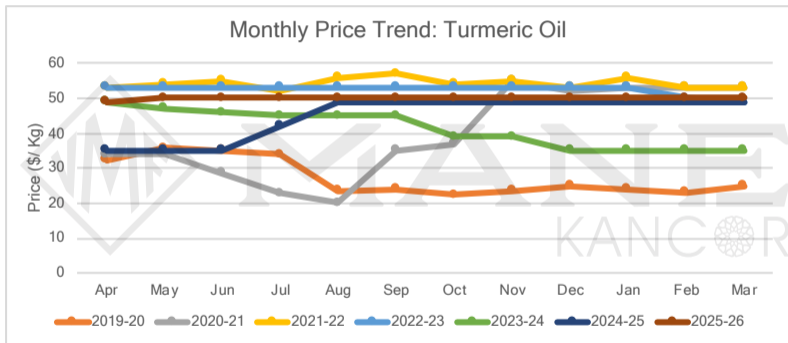
Main Sourcing Country: India

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

- Prices remained stable throughout the month with no major fluctuations.
- The short term outlook is expected to stay stable to slightly bearish.

### Price Outlook



### Crop Supply Dynamics

- Ample raw material and steady export demand have stabilized the market, keeping prices firm.
- This stability is expected to continue in the short term under current fundamentals.

### Crop Arrivals



# LEMON GRASS OIL

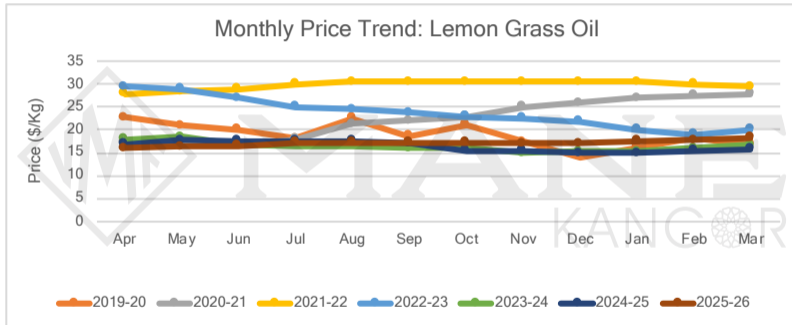
Main Sourcing Country: India

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

- A mildly bullish price tone is currently evident in the market.
- Short term price outlook remains unstable due to ongoing market uncertainties.

### Price Outlook



### Crop Supply Dynamics

- There is a severe shortage of good quality raw material due to poor crop performance and unseasonal rainfall.
- Raw material remains limited, and prices are fluctuating due to rising demand for natural essential oils and ongoing supply chain constraints.

### Crop Arrivals



# PALMAROSA OIL

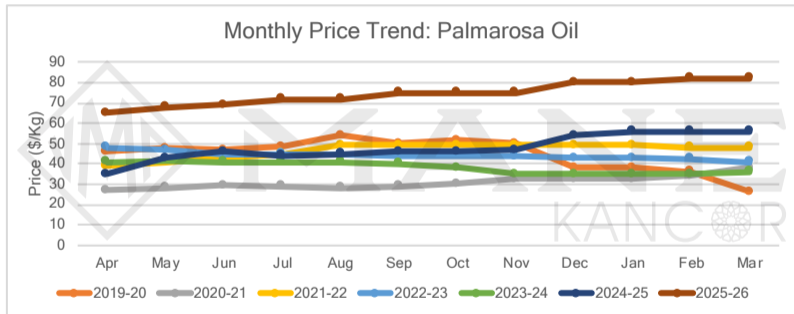
Main Sourcing Country: India

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

- Prices are showing a mildly bullish trend, consistent with earlier expectations.
- Bullish momentum is expected to continue, supported by current supply conditions.

### Price Outlook



### Market/Supply Dynamics

- Prices are moving up as supply becomes tighter.
- Carry over stocks are running low, and with no new production, availability is reducing further.
- Prices may rise more unless demand drops significantly.

### Crop Arrivals



# CITRONELLA OIL

Main Sourcing Country: India

Crop Season in Main Sourcing Country: Perennial Plant

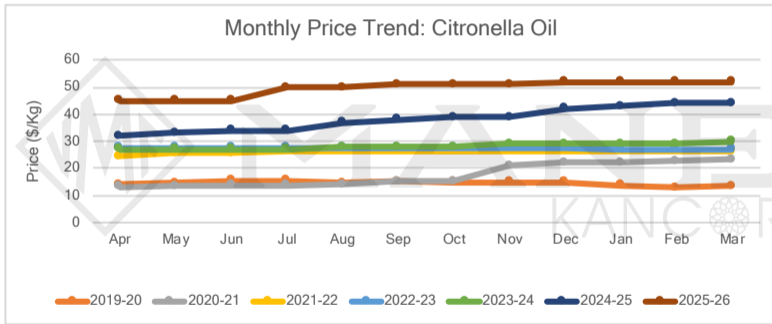
Jan	Feb	March	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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## Oil Price:



### Price Trend

- Prices stayed firm throughout the period, supported by steady fundamentals.
- Near term signals suggest stable levels with a mild upward.

### Price Outlook



### Market/Supply Dynamics

- Strong demand continues to lift prices, reinforcing a firm upward trend in the market.
- Firm price levels are being maintained in the short term, supported by a steady demand outlook.

### Crop Arrivals



# GINGER GRASS OIL

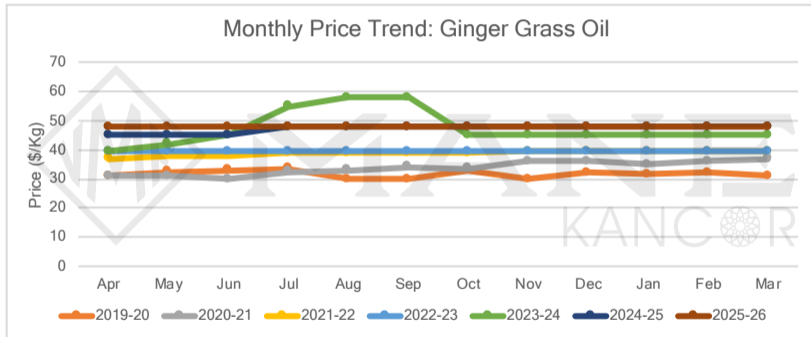
Main Sourcing Country: India

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

- Prices stayed stable throughout the period with no major fluctuations.
- Near term levels are expected to remain stable to slightly bullish.

### Price Outlook



### Market/Supply Dynamics

- Production has resumed, improving overall supply to the market.
- The outlook remains steady, with consistent demand and a slightly bullish near term trend.

### Crop Arrivals



# HOLY BASIL OIL

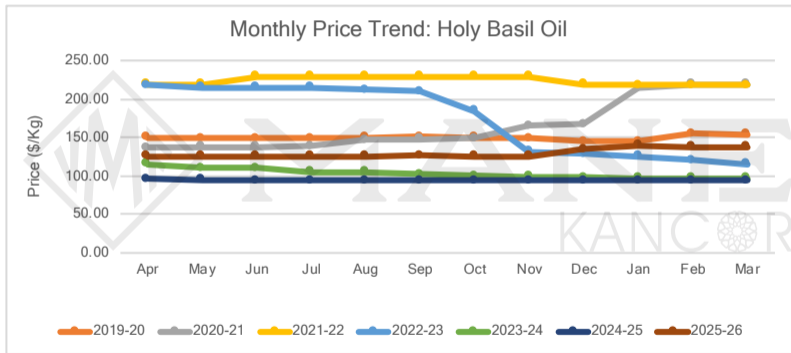
Main Sourcing Country: India

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

- Current price trends show strong bullish momentum.
- Prices are expected to rise further, supported by renewed demand.

### Price Outlook



### Market/Supply Dynamics

- The season over and limited carry over stocks, supply is expected to remain tight.
- Lower production and firm demand are supporting a tighter, upward biased market trend.

### Crop Arrivals



# CLOVE BUD OIL

Main Sourcing Country: India

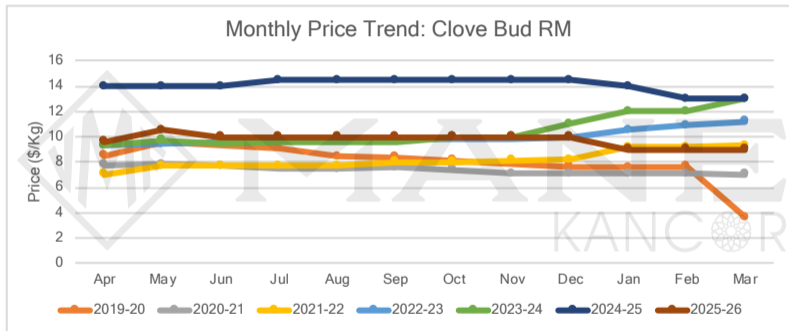
Crop Season in Main Sourcing Country\*:

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 across major origins moved up modestly during the period.
- Raw material shortages persisting, firm and elevated price levels are expected to continue in the near term.

### Price Outlook



### Market/Supply Dynamics

- Amid a sharp domestic production shortfall, India has halted clove exports and significantly increased imports from Indonesia to meet local demand.
- Indonesia, the world's largest producer, has recorded a 30-40% yield decline due to unpredictable weather, including irregular rainfall and rising temperatures.

### Crop Arrivals



# GINGER OIL

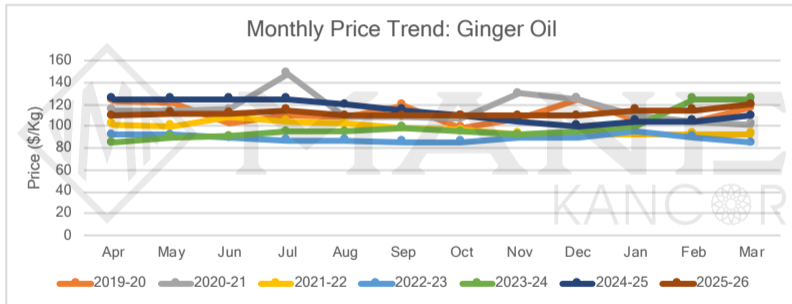
Main Sourcing Country: India



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	Price Outlook
<ul style="list-style-type: none"> <li>Prices experienced a slight increase during the period, even though underlying demand was weak.</li> <li>With demand showing softness, the near term outlook appears less stable, carrying a mildly bearish tone.</li> </ul>	
Crop Supply Dynamics	Crop Arrivals
<ul style="list-style-type: none"> <li>Limited availability of extraction grade raw material has led to increase in prices.</li> <li>Future price trends will depend on how consistently this grade remains available.</li> </ul>	

# VETIVER OIL

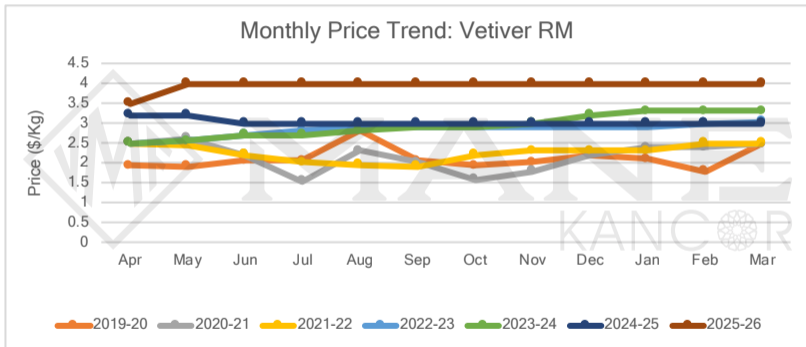
Main Sourcing Country: India

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 stayed stable throughout the period with no major fluctuations.
- Given the market's sensitivity, any notable shift in demand could trigger sharp price movements ahead.

### Price Outlook



### Market/Supply Dynamics

- Haiti traditionally responsible for over 50% of global vetiver oil supply is currently experiencing severe political instability.
- With Major Export Disruptions, Global Vetiver Oil Sourcing Moves to India and Indonesia.

### Crop Arrivals



# CUMIN SEED OIL

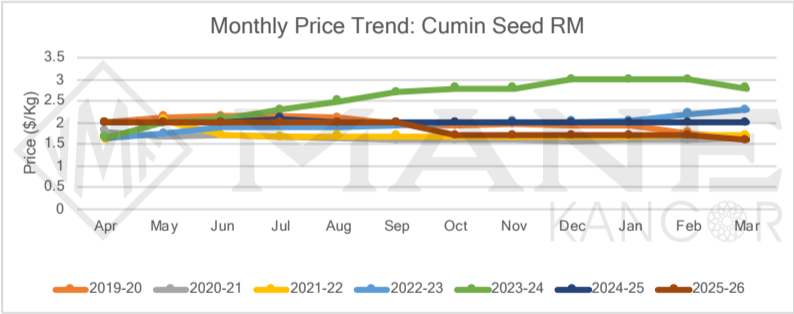
Main Sourcing Country: India

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 remained stable and steady throughout the period, with no significant volatility observed.
- In the near term, prices are expected to remain firm, holding at consistent levels in line with current market fundamentals.

### Price Outlook



### Market/Supply Dynamics

- Despite lower production estimates, prices remain under pressure due to substantial old crop carry over stocks and weak export demand.
- Production is projected to decrease for the second year in a row, as estimates indicate lower output driven by a 12–16% drop in sowing areas across Gujarat and Rajasthan

### Crop Arrivals



# AJOWAN OIL

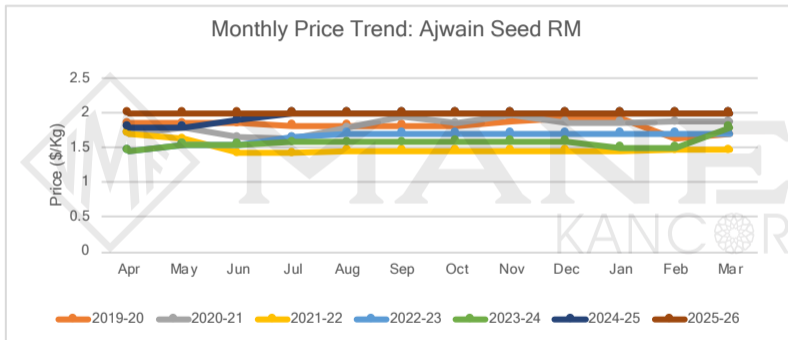
Main Sourcing Country: India

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 consolidation continues across the market.
- A stable to mildly bearish short term outlook is expected.

### Price Outlook



### Crop Supply Dynamics

- The market is well supplied with the arrival of the new crop, with Gujarat reporting strong production.
- Prices are expected to stay soft in the near term, driven by continued arrivals in major mandis.

### Crop Arrivals



# FENNEL SEED OIL

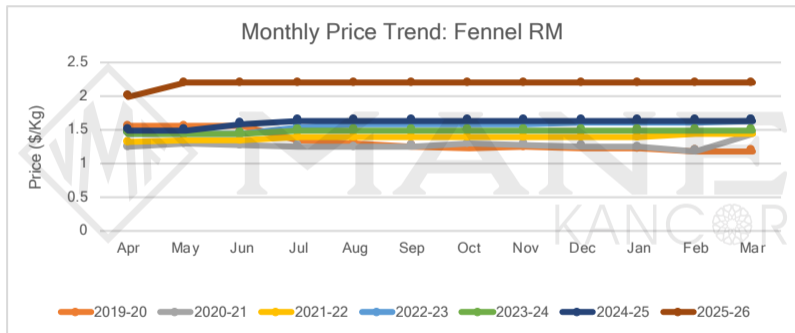
Main Sourcing Country: India

Crop Season in Main Sourcing Country:

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



### Price Trend

- Prices exhibited a modest upward trend, supported by steady market fundamentals.
- The market is expected to remain stable with a mildly bullish short term outlook.

### Price Outlook



### Market/Supply Dynamics

- The fennel market remains tight, with firm prices driven by a 7% reduction in sown area, especially in India. Production is set to decline for the second year in a row.
- Cultivation in Rajasthan remains steady - slightly higher than in Gujarat, helping offset the overall decline.

### Crop Arrivals



# DILL SEED OIL

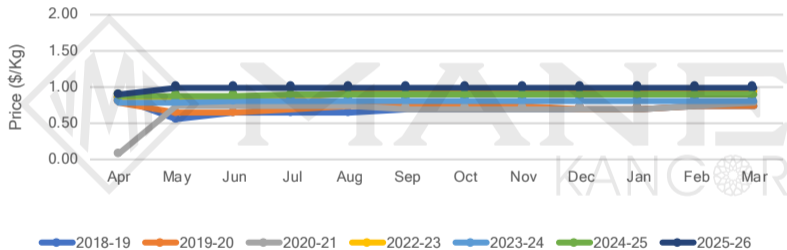
Main Sourcing Country: India

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

- The market remains stable with no major disruptions.
- Prices continue to hold steady across all segments.

### Price Outlook



### Market/Supply Dynamics

- Prices remain firm, supported by steady and consistent demand.
- Buying activity points to a stable, consolidated market outlook in the coming months.

### Crop Arrivals



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.



MANE KANCOR INGREDIENTS PRIVATE LIMITED

P: +91 484 6730 300 | E: [enquirykancor@mane.com](mailto:enquirykancor@mane.com) | W: [www.manekancor.com](http://www.manekancor.com)