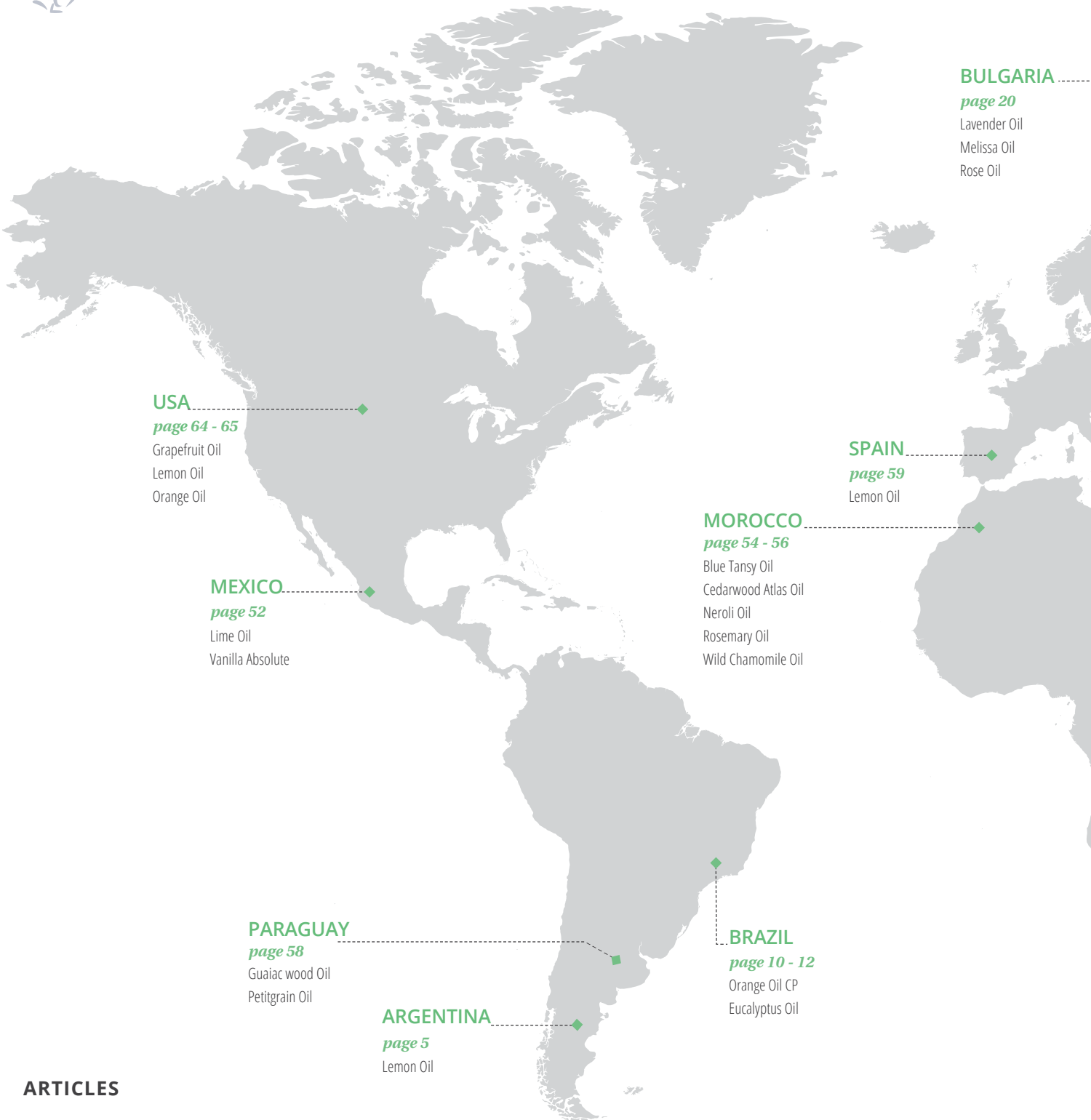


**ESSENTIAL OILS**  
**MARKET REPORT**  
**SUMMER 2024**

**HELLO SUMMER!**

**Ultra International B.V.**

Essential Oils, Ingredients, F & F



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## A DANCE OF CREATIVITY AND EXUBERANCE

Summer is about exuberance. The vibrancy of music, art and dance flow into an inseparable rhythm. It is a dance of hues. The sky blazes bright and blue, while the sun is a celebration of yellow. The trees don their best verdant shades, while flowers radiate the rainbow spectrum. Summer embraces all with its warm and brilliant rays.

Summer is also the perfect season for exploration, and Ultra International was a proud participant of SIMPPAR 2024. Up in the hills to the north of Nice, above the globally famous French Riviera city of Cannes, resides the town of Grasse. A confluence of soil, sun and temperature nurture the most delicate of flowers, making it the perfume capital of the world. Grasse hosted SIMPPAR 2024, a confluence of the greatest perfumers in the world. Ultra used this occasion to showcase our carnival of delights theme. Read on to find out all the details about SIMPPAR 2024.

Stoking the creativity bug was also our special partnership with The British society of perfumers. As part of BSP's six decades celebration, we invited perfumers from across the globe to create a fragrance that incorporates the unique and captivating scent of patchouli. The idea was to promote sustainable sourcing of patchouli oil by endorsing environmentally conscious and ethical practices within the industry. The exercise witnessed the magic of creative masterminds. Later in this report we reveal the winner of the contest.

Summer also entices wanderlust, and today the traveller seeks adventure and hidden gems. Combine this desire for a unique experience with a dash of essential oils, and you've got yourself a superhit formula. With the growing interest of customers in learning about the origins of essential oils, crop seasons are transforming into tourist seasons. Vanilla growers across the globe have tapped into this growing trend and tied up with local tour operators. This report takes you on a vanilla safari.

Flip through to move on from vanilla to vetiver, an oil that has been a staple in perfumery and aromatherapy for centuries. Traditionally, Haiti has been the gold standard for vetiver oil production, but recent developments highlight India's emerging potential as a significant producer. We explore India's connection with vetiver in this report.

As we comprehend the ever-changing market dynamics, it is always a delight to engage with our peers and industry veterans. We are eagerly anticipating our participation in the upcoming IFEAT Conference in Bangkok. As platinum sponsors, we hope to utilise this opportunity to mingle with friends, customers, and suppliers alike.

As bright summer days of adventure fill our path, we wish the spirited experience inspires one and all to have a successful and creative season.

*Priyamvada Sanganeria*

*Director, Ultra International BV*





## LEMON OIL

*Citrus limon (L.) Burm. F.* 🌍 Argentina

The latest semi-annual report on Argentine citrus from the U.S. Department of Agriculture's (USDA) Foreign Agricultural Service updated the fresh lemon production to 1.7 million metric tonnes (MMT) for the 2023–2024 crop, down by 11% from the previous estimate. This revision is attributed to the unexpected weather conditions, with temperatures higher than usual and rains during harvest that affected the original production estimates, not only impacting the size of the lemons but also damaging numerous lemon trees.

The number of fresh lemons that will be processed in 2023–2024 has also been revised to 1.340 MMT, reflecting a 6% decrease from the last USDA official estimate of 1.418 MMT. This decrease is attributed to the drop in production of lemons in Argentina for this marketing year. Meanwhile, lemon exports are revised to 220,000 MT, reflecting a 12% decrease from the last official USDA estimate of 250,000 MT. This drop is in line with the decline in production. Furthermore, the competitiveness of the lemon sector has been affected by significant production cost increases, especially in labour, inputs, and energy, among other costs, and high inflation rates.

Argentinian lemon producers have faced substantial economic challenges due to persistent international overproduction in the fresh citrus market and stagnant demand. This has resulted in prolonged periods of lower prices over the past five to seven years compared to the previous decade. Navigating a market characterised by excess supply has been particularly difficult for local producers.

In this context, the Tucumán government, with the support of the Argentine Northwest Citrus Association (ACNOA), presented a bill to create the Institute for the Growth and Promotion of Lemons (IFL). According to the Tucumán government, this project aims to help the private sector stop the crisis process that the entire chain is going through, with fewer hectares in production, a surplus in the production of lemons and their derivatives, price problems in the world market, and competition with South Africa. However, this project aroused strong objections from companies, which consider it a market intervention. The private sector argues that the crisis in Tucumán's citrus industry, as in the rest of the world, is due to an excessive growth of lemon plantations, generating a surplus and therefore a depression in the international prices of fresh lemon, juice, and essential oil.

📈 USD 13.00 /kilo



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UNVEILING ULTRA'S  
"CARNIVAL OF DELIGHTS"  
**RANGE AT THE BRITISH SOCIETY OF  
PERFUMERS ONE DAY SYMPOSIUM**

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The Ultra International team impressed attendees at the 40<sup>th</sup> Anniversary One Day Symposium of the British Society of Perfumers (BSP) with their presentation of the "Carnival of Delights" gourmand fragrance ingredient range. The event was held at Whittlebury Hall, located next to Silverstone in the UK, and provided the perfect backdrop for the sensory presentation.

The "Carnival of Delights" range showcased innovation and creativity in fragrance, featuring scents inspired by carnival treats. Attendees were taken on an olfactory journey, from the aromas of candy-floss, salted popcorn, and toffee apple to the decadent allure of crêpe au Nutella, each fragrance evoking memories of fun-filled fairgrounds and childhood delights.

During the demonstration, attendees were invited to smell the extract and then a demo of each ingredient in one of the themed fragrances. The candy-floss demo, with its sweet and airy notes, captivated the senses and transported some attendees not only to the bustling atmosphere of a carnival but also to their childhood. Similarly, the aroma of salted popcorn and the indulgent scents of toffee apples and crêpe au Nutella were met with smiles as attendees reminisced and enjoyed the fun of these fragrant creations.



The candy-floss demo featured *Eucalyptus olida*. Derived from the tall trees of the Northern Tablelands of New South Wales, Australia, it is renowned for its strawberry-flavoured leaves, making it a favourite snack of the koala.

Harvested and cultivated by a dedicated team at Golden Grove Naturals, the distillation of *Eucalyptus olida* is a recent endeavor aimed at bringing a stable, natural strawberry-scented material to the market while also supporting the koala reserve conservation efforts.

*Eucalyptus olida* has a pleasant fragrance – a blend of sweet and balsamic notes, with a fruity aroma combining cinnamon, strawberry, and cherry. It adds depth and complexity to a candy-floss fragrance.

The toffee apple demo featured an exotic addition to Ultra's gourmand range. *Adas manis*, or roasted fennel seed extract, comes from the lush landscapes of Bogor near Jakarta, Indonesia.

The aroma of *Adas manis* is a blend of aniseed and fennel-like notes, enriched by a deep roasted character that gives a toffee-like effect.



Next was robusta coffee extract. Derived from the *Coffea canephora* plant, it is known for its robust flavour profile. It is cultivated in low altitudes and the coffee beans thrive in diverse climates. The robusta variety is favoured by farmers for its resilience to pests and rapid growth.

The aroma of coffee CO<sub>2</sub> extract is a blend of roasted coffee notes, enriched by fruity undertones and a spicy complexity. With a distinct salty-like character, this fragrant extract added depth and dimension to the salted popcorn demo.

The crêpe au Nutella demo showcased a luxurious addition to the gourmand fragrance range. Sourced from Indonesia, the third largest producer of cocoa beans in the world, cocoa extract is a fragrant ingredient meticulously harvested from the cocoa-producing region of Sulawesi.

With a deep connection to the local farming community, Kefi Wangi has fostered long-standing relationships with farmers on Sulawesi Island through its award-winning farmer outreach program. This commitment to sustainability and community engagement ensures the highest quality cocoa beans for extraction.

The aroma of cocoa extract is a blend of freshly brewed hot chocolate and dark chocolate shavings, evoking the indulgent essence of crêpe au Nutella.

The inclusion of cocoa extract in the crêpe au Nutella demo added a touch of luxury and delighted attendees - one even said it smelled good enough to eat!





Ultra's carnival theme was a resounding success! The playful and nostalgic nature of the fragrances struck a chord with perfumers and other industry professionals, making the team's presentation a memorable moment at the Symposium.

Feedback from attendees was overwhelmingly positive, with many expressing their delight at the unique concept and excellent execution of the "Carnival of Delights" range.

Denise McLaverty, Vice President of the BSP said: "Ultra International's novel and interactive approach to showcase their 'Carnival of Delights' was fun and engaging. The nostalgia evoked from smelling each gourmand 'delight' took me back to my childhood and all the fun of the fair! Thank you for supporting our 40<sup>th</sup> anniversary One Day Symposium".

As the curtains closed on the British Society of Perfumers Symposium, the Ultra team left feeling they had made a lasting impression on the attendees. All five members of the team enjoyed showcasing their passion for innovation and their commitment to delivering unforgettable olfactory experiences.

The gourmand range highlighted Ultra's dedication to sourcing the finest ingredients from around the world while supporting sustainable practices and community development.

Ultra, once again, proved that when it comes to fragrance, the possibilities are as limitless as the imagination.

For more information on the gourmand range and all other products, please email [ultra@ultranl.com](mailto:ultra@ultranl.com) or visit the website at [www.ultranl.com](http://www.ultranl.com)







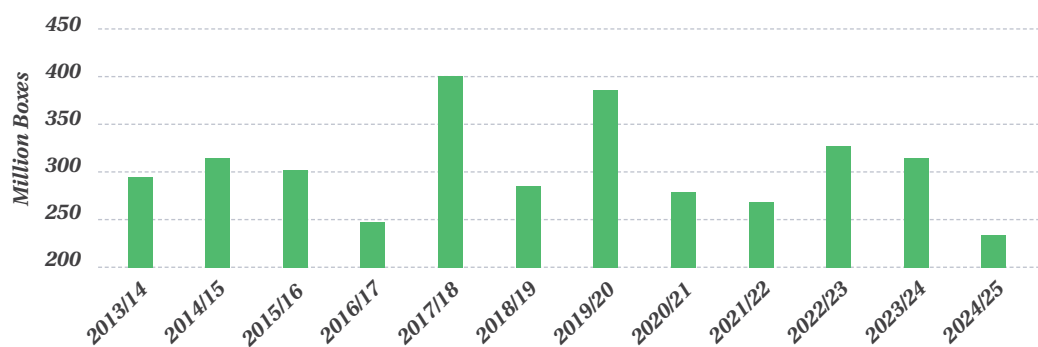


## ORANGE OIL CP

*Citrus sinensis* 🌐 Brazil

According to the Fundecitrus forecast released in May, the 2024–2025 orange production in the São Paulo and West-Southwest of Minas Gerais citrus belt is expected to decrease by 24.36% from 307.22 million boxes (M. boxes) in the previous season. The forecast shows 232.38 M. boxes of 40.8 kg each, making it the second-smallest crop since 1988–1989. The forecast also predicts lower orange production in the North, Northwest, Central, and South sectors, with the Southwest region experiencing increased production.

### ORANGE PRODUCTION IN THE SÃO PAULO AND WEST-SOUTHWEST OF MINAS GERAIS CITRUS BELT, 40.8 KG BOXES



This production is divided as follows, and the figures in parentheses indicate the drop in production compared to the previous crop.

- 37.12 M. boxes of the Hamlin, Westin, and Rubi varieties (-36.10%);
- 15.72 M. boxes of the Valencia Americana, Seleta, Pineapple, and Alvorada varieties (-15.07%);
- 70.97 M. boxes of the Pera Rio variety (-27.30%);
- 81.58 M. boxes of the Valencia and Valencia Folha Murcha varieties (-22.45%);
- 26.99 M. boxes of the Natal variety (-2.91%).

Approximately 14.61 M. boxes are expected to be produced in the Triângulo Mineiro (-47.48%).

Adverse climatic conditions, including a heatwave in September 2023, have led to high water stress and fruit drop, affecting market players due to high orange juice prices and limited availability.

The unfavourable climatic conditions triggered a drop in the number of fruits per tree for the second consecutive year. This year, the reduction was even more pronounced, reaching an average of 29%, as compared to the 5% recorded in the previous crop. The forecast of drier weather over the next six months is expected to continue impacting the crop, further hindering fruit growth and increasing the challenge of keeping groves supplied with water even where irrigation systems are installed.

The cultivation of citrus in Brazil has also been heavily impacted by the occurrence of pests and diseases, especially Huanglongbing (HLB), or greening. The damage is accentuated in the country's main producing region, the citrus belt. Greening has affected the Brazilian citrus belt for twenty years and has currently reached an all-time high. According to Fundecitrus, the incidence of citrus greening disease (HLB) in Brazil's Citrus Belt of São Paulo and Triângulo/Southwest Mineiro rose from 24.42% in 2022 to 38.06% in 2023.

According to data by Fundecitrus from 2023, there are in the São Paulo citrus belt 77.22 million contaminated trees, of which 34.79 million are in the initial stage, equivalent to 17 percent; 24.93 million, or 12.3 percent, are facing the intermediate stage; and 17.5 million are facing extremely severe greening, equivalent to 8.6 percent.

The large increase in the incidence of greening in Brazil has led citrus growers in the citrus belt to look for areas where the disease is still absent, such as in the state of Goiás, or where it occurs with a lower incidence, such as in the states of Minas Gerais, Paraná, and Mato Grosso do Sul. Even though planting outside the São Paulo citrus belt seems to come with the advantages of more land availability, greening absence and higher industrial productivity due to warmer weather, it also brings up many concerns regarding irrigation and higher management adjustments, warmer regions affecting tree development, and higher freight costs due to logistics issues.

The association's annual survey indicates the disease increasingly demands more effective and collaborative measures. Fundecitrus recently announced two efforts aimed at assisting Brazilian growers with citrus greening. A São Paulo task force will include a focus on the disease, and a credit line will be available for growers with greening in their orchards.

▲ USD 16.00 /kilo

## EUCALYPTUS OIL

*Eucalyptus citriodora* 🌍 Brazil

Eucalyptus grows extensively in South America, mainly Brazil, Argentina, Paraguay, and Uruguay. It requires high-temperature areas to flourish. Sunlight and shelter from cold winds are imperative for its growth. It is averse to ground that retains moisture and requires well-drained soil. Alkaline-rich soil is also harmful for eucalyptus growth. pH levels ranging from neutral to acidic are ideal for the tree.

The process involves extracting oil from fresh eucalyptus trees. It is a popular ingredient in cough and cold products used to ease congestion. Moreover, mouthwashes, as well as creams and ointments, use it to release muscle and joint pain.

2023 witnessed a decline in the eucalyptus price. But the market has picked up this year. Distilleries in Brazil have committed annual orders to customers with advance purchases.

▲ USD 18.00 /kilo



# ROSE OIL



Our Rose Oil is in popular demand across the fragrance, flavour, and food fraternities. Don't believe us? Ask them.



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## HIGHLIGHTS OF SIMPPAR 2024 AN UNFORGETTABLE EXPERIENCE

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SIMPPAR 2024 was an excellent event for the Ultra Team, marked by incredible engagement, wonderful experiences, and memorable moments. Over the course of two exhibitor days, we welcomed hundreds of visitors to our stand, each one contributing to the vibrant and energetic atmosphere that defined the event.

The Ultra booth was decorated in a fun style with red and white striped curtains in a carnival tent style with sweet jars, vintage carnival images, and even a working vintage-style popcorn machine – everything was extremely well received and got people talking.

Visitors to the stand were keen to discover Ultra’s range of essential oils, as well as the gourmand creations in salted popcorn, candy floss, toffee apple, and crêpe au Nutella demos. These unique scents were made using CO<sub>2</sub> extracts and premium ingredients such as adas manis, *Eucalyptus olida*, cocoa CO<sub>2</sub> extract, and coffee robusta extract. The response was overwhelmingly positive, with many attendees complimenting the team on the authenticity and richness of the aromas.







The fun and engaging setup ensured that our booth was a constant hub of activity and conversation throughout the event.

SIMPPAR 2024 also provided the team with many opportunities to connect with a diverse range of industry professionals. We gained many new contacts, acquired potential clients, and made new friends. The event provided an invaluable platform for exchanging ideas, discussing potential collaborations, and showcasing our latest range to a broad audience.

One of the highlights of our SIMPPAR 2024 experience was the team dinner at the prestigious La Môme Cannes. On Tuesday evening, after a very busy day setting up the stand, our team gathered at this renowned restaurant to unwind and catch up.

Located in the heart of Cannes, La Môme is famed for its ambiance and exquisite Mediterranean cuisine. The setting was perfect for our team to relax and enjoy a memorable evening together.

We were treated to a culinary feast, with dishes showcasing the best of Mediterranean flavours, including delicious breads, fresh seafood, expertly prepared meats, as well as wonderful pastas and risottos.



As well as the incredible food, the service at La Môme was impeccable, with attentive and friendly staff ensuring an extraordinary dining experience was enjoyed by all the team.

The special evening celebrated our hard work at SIMPPAR and highlighted the camaraderie and team spirit that drives us. We left the venue feeling inspired and ready to take on the next two busy days of the event with renewed energy and enthusiasm.

Another highlight during the week was undoubtedly the Ultra Azur Party at the Five Seas Hotel in Cannes on Tuesday evening. Just a stone's throw away from the famous Boulevard de la Croisette and the Palais des Festivals, the hotel with its rooftop swimming pool provided the perfect location for an exclusive event that brought together many friends from the F&F industry along with their partners, and colleagues. The setting was spectacular, with the luxurious ambiance of the hotel providing the perfect backdrop for an unforgettable night.

Our "house band" delivered, as always, a fantastic performance, captivating the audience with their unique style, and great music - all adding to the vibrant energy of the evening. Guests enjoyed a delightful selection of food and drinks, with the hotel's exquisite culinary offerings impressing everyone. The great music, delicious food, and stunning location made the Ultra Party a truly memorable event.

On the Wednesday evening, the SIMPPAR-organised closing gala was a fitting end to an incredible event. The gala was a grand celebration, with a welcome speech by the Mayor of Grasse, Jérôme Viaud, bringing together all the participants to reflect on the achievements and experiences of the past couple of days. The evening was filled with engaging conversation and a shared sense of accomplishment and excitement for the future.



## EFEO EVENT: A FAIR EVALUATION OF ESSENTIAL OILS

Thursday morning featured the European Federation of Essential Oils (EFEO) AGM, followed by a conference entitled, "A Fair Evaluation of Essential Oils: A Necessary Scientific Approach." This insightful session included a lineup of esteemed speakers:

- Jérôme Viaud, Mayor of Grasse
- Manolo Donaire, outgoing EFEO President
- Hans Ingels, Head of Unit, European Commission, Directorate-General for Internal Market, Industry, Entrepreneurship and SMEs
- Sylvain Antoniotti, Vice-President, Université Côte d'Azur
- Jocelyne Kurtz, Vice President, Innovative Ingredients and Raw Materials Global Regulatory Affairs & Product Safety, Mane
- Andrey Mitov, incoming EFEO President

The event underscored the importance of a scientific approach to evaluating essential oils, highlighting the need for rigorous standards and practices in the industry. Each speaker brought valuable perspectives and insights, fostering a deep understanding of the complexities and challenges involved in essential oil evaluation.





### VISIT TO THE ROSE GARDEN IN CALLIAN

After the AGM and Conference and lunch, a tour of the medieval village of Callian and its nearby rose fields organised by EFEO took place. Forty-five participants from 14 countries and four continents explored the village's picturesque streets. The tour was organised by Laure Moutet Manheimer, herself from Grasse, and guided by Nelly Maillard-Guillon, president of "Callian au fil des temps," and Jacques Bérenger, the deputy for culture from Callian Town Hall. Callian, with its historical ties to Grasse, revived its flower-growing tradition for the fragrance industry after a 40-year pause.

At Mas Ricardenque, known for its organic roses and wine, the Guignon family hosted the group. Participants had the unique opportunity to pick the last organic *Rosa centifolia* blooms under Lauriane Guignon's guidance and enjoyed a tasting of local products, including estate wine, local cheeses, and charcuterie. Mayor François Cavallier stressed the importance of rose production for Callian's economy and the preservation of its green spaces, enhancing the tour's significance.



## CONCLUSION

SIMPPAR 2024 was an incredible experience for the Ultra Team. From the engaging interactions at our booth to the delightful scents of our gourmand range, the fun and festivities of the Ultra Party, and the serene beauty of the rose garden in Callian, every moment was filled with fun. We returned with a wealth of new contacts, potential clients, and cherished memories.

The event not only allowed us to showcase our latest products but also provided a valuable opportunity to connect with others in the industry, share knowledge, and build lasting relationships. We are immensely grateful to the organisers of SIMPPAR 2024 and also to the many people who visited our stand, attended our party, and contributed to making the whole event a resounding success. We look forward to next time!







### LAVENDER OIL

*Lavandula angustifolia* 🌍 Bulgaria

Lavender is native to the area around the Mediterranean Sea. Certain lavender distillers have shut down because of high production costs. Farmers in Northern Bulgaria uprooted more than 60% of their fields because of the quality of the oil and low price levels. Production is expected to be severely impacted by this, with volumes anticipated to decrease between 25 and 40% from 2023 levels. The weather conditions have also caused a delay in the harvest.

There are three varieties available on the market. The first one fully covers ISO 3515 specifications. The second variety is close to the requirements of the ISO 3515 specification. While the third variety is far from meeting the ISO spec requirements. There is a stable demand for lavender oil that meets ISO spec requirements. The demand for organic lavender has been extremely low in the first two quarters.

🏠 USD 52.00 /kilo



### MELISSA OIL

*Melissa officinalis L.* 🌍 Bulgaria

Melissa is native to southern Europe and northern Africa. It has bright green, crinkled leaves with a lemon-like odour. The plant grows about two feet tall with branching stems. It flourishes in rich, moist soil and prefers moderate temperatures. During the summer, the plant should be kept at temperatures below 35 °C. Beyond 38°C there is a possibility that the leaves of the plant may lose colour. They are also prone to curling and in some cases the plant can wilt and become dry.

The market for melissa oil is stable. But the current weather conditions are not favourable for a good harvest. Yield from the first cut is way below expectations due to the hot weather. Oil prices in the market barely cover production costs. Low yield and market price have resulted in many melissa farms opting for other crops.

🏠 USD 1550.00 /kilo



### ROSE OIL

*Rosa damascena* 🌍 Bulgaria

Rose generally flourishes at higher elevations, anywhere between 1500m and above. Though it can also be grown in plains with fertile loamy soil and salt-free irrigation water, the ideal temperature range for rose growth is between 15°C and 28°C.

Unfavourable weather has impacted the yield. The quality of the crop is still under evaluation. While the harvest started earlier than expected in April, a lack of pickers continues to be a problem. All these factors have made the price of petals volatile. It is early to predict, but expectations of price and quality are similar to 2023. We expect the price to remain stable over the next six months.

There is growing interest in the market for rose water, rose absolute, and rose concrete.

🏠 USD 10700.00 /kilo





## CASSIA OIL

*Cinnamomum cassia* 🌍 China

Cassia is a medium-sized deciduous or semi-deciduous tree that grows up to 10–15 m in height. It blooms from May to July and produces lightly scented yellow flowers. Temperatures in the range of 19 to 25 °C are ideal for cassia growth. The tree requires annual rainfall between 650 and 2400 mm. Cassia is resilient and can survive drought-like conditions. It, however, requires full sunlight to survive.

Cassia oil is extracted via steam distillation from the bark of *Cinnamomum cassia*. The oil extracted is a dark brown, free-flowing liquid with a strong and spicy odour.

There is limited stock on the market. Oil distillation from the new crop is expected to commence soon.

🏠 USD 44.00 /kilo



## CITRONELLA OIL

*Cymbopogon winterianus* 🌍 China

Native to south Asia, in warmer climates, citronella blooms all year-round, while in colder climates it blooms from spring to fall. Citronella oil is extracted from the leaves via a distillation process.

Citronella oil is used in aromatherapy applications. It prevents the growth and spread of harmful airborne bacteria, repels flying insects, relaxes the mind and body, and uplifts the mood. It is also known to reduce muscle spasms, ease headaches, and boost energy.

Unfavourable weather has resulted in discouraging harvest volumes. There is heavy demand in the market but limited product availability. The market is holding steady now, but there are concerns about price increases in the future. The upcoming harvest cycle is expected to meet the increased demand.

🏠 USD 19.00 /kilo



## WINTERGREEN OIL

*Gaultheria procumbens* 🌍 China

Wintergreen oil is extracted from the leaves of the plant. Natural material is first fermented, and it is then distilled to acquire pure oil. Methyl salicylate is the active ingredient in the oil thus obtained. It is closely related to aspirin and possesses analgesic and anti-inflammatory properties. The oil is used as a topical pain reliever.

There are limited transactions in the market for oil. Demand is weak, which has led to a substantial decline in production. Farmers are reluctant to distil the oil.

🏠 USD 55.00 /kilo



## EUCALYPTUS OIL

*Eucalyptus globulus* 🌍 China

Eucalyptus requires high-temperature areas to flourish. Sunlight and shelter from cold winds are imperative for its growth. It is averse to ground that retains moisture and requires well-drained soil. Alkaline-rich soil is also harmful for eucalyptus growth. Ph levels from neutral to acidic are ideal for the tree.

Oil is extracted from fresh eucalyptus trees. It is popularly used in cough and cold products to ease congestion. It is also used in mouthwashes, creams, and ointments to release muscle and joint pain.

Export volumes in 2023 were the lowest in a decade, 7.3% lower than the previous year. There is limited interest amongst farmers for the product due to the low price it is fetching in the market. There was a supply shortage during the Chinese New Year, which saw prices go up.

There is a complete overhaul in Eucalyptus production in China. Eucalyptol derived from globulus trees, has been completely replaced by eucalyptol from camphor trees. Market economics is the primary reason for this shift. Wood from camphor trees is used for the extraction of oil as well as repurposed for construction. Globulus trees have a single revenue stream from the leaves. Eucalyptol ex-camphor oil is extracted from trunk chips. These chips are then repurposed and used to make construction boards.

Until the 1990s, cutting camphor trees was banned. But the restriction was lifted in 2022, and since then, there has been excess in the market. Thus, eucalyptol from camphor trees rich in paracymenthene is being sold for less than eucalyptus globulus.

Tax issues in Yunnan have also had a role to play in this reduction. While perfumers have preferred eucalyptus globulus, economics has driven most towards eucalyptol ex camphor.

📊 USD 13.00 /kilo



## CORIANDER SEED OIL

*Coriandrum Sativum* 🌍 Eastern Europe

Coriander is native to southwestern Asia, southern Europe, and northern Africa. Its chemical composition is comparable to that of lavender. A green, leafy herb, it grows up to three feet in height.

The leaves and seeds of the plant are high in linalool content, lending them medicinal properties. Coriander seed oil is produced from the seeds of the plant via steam distillation. There is a significant gap between supply and demand. During 2021–22, massive quantities of oil were distilled and exported. However in 2023–24, the distillation volumes will come down. Raw material availability is curtailed due to government sanctions and restrictions on bank payments.

A new crop cycle is about to commence, though lower volumes are expected this season. Late spring frost in growing areas has adversely impacted the crop. No immediate relief is expected in the oil supply, which will lead to an increase in the price.

🏠 USD 105.00 /kilo

## FIR NEEDLE OIL

*Abies sibirica Ledeb* 🌍 Eastern Europe

Cool and moist areas of north and central America, Europe, Asia and northern Africa are well suited for fir growth. The mountainous regions in the west of North America are also home to fir trees. A well-drained and moist soil is critical for the growth of the fir needle tree. Acidic or neutral soil with pH levels of 5.5-7 is considered ideal for fir needle. Full sunlight is also an important component for the cultivation of fir needle trees.

Oil is extracted via steam distillation from fir needles. It is colourless to pale yellow with a fresh, woody, sweet aroma. Fir needle oil is used in aromatherapy and is a popular ingredient in making perfumes, bath oils, and air fresheners.

The supply of fir needle oil is also impacted by limited raw material availability. Distillation volumes have come down in 2023–24 as compared to 2021–22. Government sanctions and restrictions on bank payments are responsible for the scarcity of raw materials.

🏠 USD 50.00 /kilo







## CLARY SAGE OIL

*Salvia sclarea* 🌍 France

Clary sage is native to the northern Mediterranean basin and grows in north Africa and central Asia. It is a biennial plant that takes two years to mature. The first year, the plant produces broad leaves, and the following year, flowers bloom with hues of white lavender. The plant grows 2-4 feet in height during the second year. The blooming season for clary sage flowers is between June and August.

Clary Sage has easy cultivation and enjoys bright sunlight. It flourishes in medium-moisture, well-drained soil. High temperatures and humidity are harmful for the growth of the plant. During the winter, wet soil can hamper its growth. Ideally, sandy or gravelly soil with a good drainage system is perfect for the cultivation of clary sage.

There is increased demand for clary sage, and there is hardly any product on the market. This has resulted in an increase in price.

🏠 USD 115.00 /kilo





## HELICHRYSUM OIL

*Helichrysum italicum* 🌍 France

*Helichrysum italicum* is native to the Mediterranean region and southern Europe. It is also known as the curry plant since its leaves possess a strong curry odour. It is a low-care plant that is sown, ideally in the spring or light monsoon. It grows in most kinds of soil and is even drought-tolerant. Though in the initial phase of cultivation, it does require regular watering.

Traditionally, helichrysum has been popular for its medicinal properties. It works as an antifungal, antibacterial, and anti-inflammatory remedy. Dried flowers from the plant are also used for medicinal purposes.

The oil is extracted from the green parts of the plant, including the stems and leaves. It has an earthy aroma with floral notes. Apart from its medicinal properties, the oil is also used for skin care and pain relief.

There is a limited supply of oil on the market.

🏠 USD 110.00 /kilo





## LAVENDER OIL

*Lavandula angustifolia* 🌍 France

Lavender traces its history back 2500 years to the Mediterranean, the Middle East, and India. Today, it prospers in the area around the Mediterranean Sea. Lavender requires abundant sunlight and fast-draining soil for its growth. Reasonably fertile and dry soil is preferable for lavender growth. It is unlikely to survive in extreme cold, damp, or areas shaded from the sun. Winter and spring are the ideal seasons for lavender cultivation. Areas with severe winters start plantations after the danger of frost is over. Lavender is a perennial crop with a productive life of almost a decade.

Lavender oil is extracted via steam distillation from partly dried flowers. It is extremely popular in aromatherapy. Lavender promotes relaxation and releases stress. It is known to reduce anxiety, insomnia, fight depression, and cure headaches. There is abundant stock available.

🏠 USD 48.00 /kilo



## OREGANO OIL

*Origanum vulgare* 🌍 France

Oregano is a native Mediterranean herb but also grows in Mexico, Italy, Turkey, the Dominican Republic, and Greece. It belongs to the mint family. For its cultivation, average nutrient content in the soil is ideal. It can grow in areas that aren't suitable for other plants. Soil rich in nutrients can temper the spiciness of oregano. It also requires full sunlight during its growth cycle. The best time to plant oregano is in early spring or summer. It takes approximately 80–90 days to attain maturity. Though harvesting can commence 6–8 weeks after sowing.

Oregano has an intense flavour if harvested just before the formation of flowers. It is popular in culinary circles due to its strong flavour. But it also has health benefits due to its antimicrobial, anti-inflammatory, and antioxidant properties. It can be used to reduce coughs, aid in digestive issues, treat parasitic infections, and heal wounds.

There is a decent stock of conventional and organic varieties. Demand for oregano has been normal in the market.

🏠 USD 60.00 /kilo



## TARRAGON OIL

*Artemisia dracunculus* 🌍 France

Tarragon is a bushy aromatic herb belonging to the Asteraceae family. The plant is native to Siberia but is also cultivated in France, Spain, and North America. Tarragon is averse to wet conditions and prospers in well-drained, sandy, and light soil. It is a perennial herb that prefers warm, sunny spots and grows from late spring to early fall.

The leaves of tarragon are bright green in colour and have a warm odour. It contains 0.3–1% essential oil, with the principal component being methyl chavicol. The oil is extracted via steam distillation from the leaves.

Tarragon belongs to the sunflower family and is extensively used for flavouring, fragrance, and medicinal purposes. It is low in calories and contains nutrients like manganese, iron, and potassium. The French variety has a stronger flavour and is popular in culinary circles.

There is high-quality stock from last season in circulation. Evaluation in terms of volume and quality for the 2024 stock is underway.

🏠 USD 140.00 /kilo

# CITRONELLA OIL



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## VANILLA TOURISM

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**BY Colin Ringleib**

*Vice President, Ultra International Inc*

I have long had the opportunity to travel the world visiting growing areas and production facilities for flavoring and fragrance materials. The chance to see these remote locations and meet the people who live and work there has always felt like a wonderful privilege. Since many raw materials are long distances from normal tourism stops, the local hotels and transport were spartan and you needed to be quite adventurous. But today, as more people are choosing to travel, they are looking for new experiences and, since essential oils have expanded their reach to consumers around the world, they are interested in seeing where these natural ingredients are grown and processed. This has created an opportunity for these facilities to earn extra income between the crop seasons and expand awareness among consumers.

During the last few years, I have noticed that vanilla growers in several locations have expanded connections with local tour operators and they are now offered as excursions from resort hotels or cruise ships. While I often visited vanilla plantations as a member of the flavor industry, it has been different to see similar locations as a tourist and see how tourists react to the opportunity to see a working farm and talk to the owners. I will highlight a few of the vanilla related locations I have visited as examples, but it certainly being done by other essential oil producers and probably significantly expanded.







### TAHA'A (FRENCH POLYNESIA)

While the Tahitian islands (French Polynesia) are well known for their unique vanilla species to those in the flavour industry, average consumers do not really understand the flavour difference in the *Vanilla x tahitensis* variety. On a cruise, I had the chance to visit a small producer on the island of Taha'a via a shore excursion organised by Holland America. We took a small boat from Raiatea and visited a very small vanilla field and the owners explained how they pollinated the flowers and when the green beans were ripe, how they cured them to produce finished vanilla beans. They had a little shop selling a small variety of vanilla-related items and other souvenirs. Our small group of about 20 walked near the small open-air growing area of several hundred vanilla plants. They highlighted that there were several other small local growers from whom they purchased the green beans, so they had a larger volume to process. They said that their production was about 10-20 tons. Clearly the small collection of plants where they described the process were probably only for show, but nearby we passed several modern fields with netting and security fencing to prevent unauthorised access to the plants.

## REUNION

Reunion Island was once a major source of vanilla beans, in fact, the common term Bourbon vanilla relates to Reunion which used to be known as Bourbon Island. While the island has a vibrant agricultural sector, it has rapidly expanded as a tourist location due to its weather, biodiversity, scenery, and cultural diversity. As a French overseas territory, it is a popular destination for French tourists.

During a recent cruise stop in Reunion, I took an excursion to visit a local vanilla producer. I was impressed with their facilities designed to welcome visitors to their small plantation. They had a nice visitor centre with a small store where visitors could buy vanilla and other tourist items. They had a nice room with posters showing the process of growing and curing vanilla beans. They offered vanilla-flavoured coffee to sample when we arrived. They could receive two buses at once but they divided the group into smaller groups of about 15 to tour their vanilla plantings and they explained the process in detail and answered questions. They had two nice fields fenced and covered with netting to provide the necessary shading. There was also a field shaded with small trees allowing the vines to be supported, this would have been the traditional process. After touring the vanilla plants, they sold a lot of vanilla extract, beans, and other souvenirs.







## NEW CALEDONIA

Earlier this year, I visited Lifou, New Caledonia on a cruise ship and again my excursion talked about local vanilla cultivation. My tour involved a hike through their native forest where they explained how the local inhabitants maintain a strong connection to their environment. Vanilla cultivation is an opportunity for them as it does not involve clearing the forests. Small farms can be created yielding a high-value crop and they are also linking them with tourism to enhance the overall value of the crop. New Caledonia is a French colony with significant political autonomy, but the local Kanak indigenous people determine how they use the land. An excursion exploring Kanak culture and connections to local vanilla production allowed us another chance to explore vanilla tourism.

## THE FUTURE

It would be useful to look closer at the economics of vanilla producers who are able to add tourism to their business model. It will vary based on the location, but clearly regions with strong tourism can tap into this trend. In a similar way to how wineries have capitalised on tourist visits to wineries, aroma industry producers have the opportunity to selectively expand their capability to support tourism. Adding tours, restaurants, demonstrations, shopping, etc. can expand the business and often support seasonal or year-round traffic. Consumer awareness of aroma-related materials has expanded over the last decade and with an expanded interest in unique experiences, consumers will be attracted to a well-designed tourism activity.



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## BLACK PEPPER OIL

*Piper nigrum L.* 🌍 India

Black pepper is a flowering vine that is cultivated for its fruit. The fruit is usually dried and is famous as a spice and for seasoning. The colour of the dried, unripe fruit depends on the period of harvesting. To get black pepper, almost ripe peppercorns need to be picked. They are then left to be dried until they turn black. Pepper takes approximately 2–3 years after cultivation to bear fruit. It is a perennial plant with a lifespan of over 30 years. However, it can be commercially viable for anywhere between 12 and 20 years.

Black pepper is a tropical plant that flourishes in warm, wet conditions. It requires high temperatures and consistent, substantial rainfall to grow. The soil should be well drained, with pH levels between 5.5 and 6.5. Red laterite soil is the best for black pepper cultivation.

There is erratic demand for the product in the market. Production is expected to be higher than in 2023. The harvest for this season is over.

🏠 USD 40.00 /kilo

## CARDAMOM OIL

*Elettaria cardamomum* 🌍 India

Cardamom is native to tropical and subtropical Asia and is primarily cultivated in India, Indonesia, and Guatemala. It is a thick-rooted perennial plant that belongs to the ginger family. Fully matured cardamom reaches a height of up to 3 metres. Flowers from the tree strongly resemble an orchid with yellow petals and partial blue stripes. Cardamom fruits contain brown seeds. Pods are harvested from unripe fruits and dried to obtain the spice.

Cardamom cannot survive in temperatures below 15 °C. It requires tropical rainforest-type conditions, which are hot, humid, and mostly moist. It is best planted under the shade of tall trees. Oil is extracted from the dried seeds and fruit of cardamom. The oil has antifungal and antimicrobial properties. It is also known to uplift the mood.

There is heavy export demand for the product. Intense summer conditions have impacted the yield, and the harvest season has concluded. The imbalance in supply and demand has resulted in an increase in price.

🏠 USD 180.00 /kilo





## CITRONELLA OIL

*Cymbopogon nardus* 🌍 India

Citronella grows in warm tropical regions of South Asia. In warmer climates, citronella blooms all year round, while in colder climates it blooms from spring to fall. It requires well-drained soil and about 6–8 hours of sunlight to prosper.

Reduced demand in the last few years has seen farmers move away from the crop. This has resulted in a shortage of raw materials. The hot summer and water shortage haven't helped the crop either. All this has resulted in a low oil stock in the market. The market price of citronella oil has increased, and the trend is expected to continue for some time.

🏠 USD 25.00 /kilo

## CLOVE OIL

*Syzygium aromaticum* 🌍 India

Native to southeast Asia, clove is mostly cultivated in coastal areas. It requires high humidity and prospers in areas that get an annual rainfall of 130–180 cm.

Clove bud oil is extracted by distilling dried flower buds from the tree. The stem and leaves of the tree can also be used to produce oil. The oil thus produced has hues ranging from colourless to light yellow. It is strong, has a spicy aroma, and has a wide selection of applications. Clove oil is known to have antimicrobial properties that help kill bacteria. It also works as a pain reliever for toothaches and muscle pain. It aids in respiratory conditions like coughing and asthma. Clove oil is also known to be an effective treatment for itching. There is an expectation of demand to pick up in the coming days. Raw material availability is limited, and this could potentially see a surge in the price of oil.

🏠 USD 65.00 /kilo



**DAVANA OIL***Artemisia pallens* 🌍 India

Davana is native to India and part of the silver-leaf artemisia family. It is an aromatic herb that grows up to 60 cm in height. Davana is a tolerant herb and can survive in most soil types. But well-drained, sandy loam rich in organic matter is ideal for davana cultivation. Crops sown in the first week of November produce the highest content of essential oil.

Oil is extracted from the flowers of the plant via steam distillation. It has a sweet, tea-like aroma, suggestive of a dry fruit. Davana oil has several therapeutic properties and is used to treat indigestion, nausea, and menstrual cramps. It also aids in providing relief from coughs and congestion.

Demand for davana oil with a high davanone content is expected to increase. Stocks with low davanone content are available to traders and farmers. The season is over, and a low volume of good-quality oil with a high davanone content is available.

🏠 USD 495.00 /kilo

**GINGER OIL***Zingiber officinale* 🌍 India

India is the largest producer of ginger in the world. Other countries that are actively involved in ginger production include Indonesia, Japan, China, Jamaica, Nigeria, and Brazil.

Ginger flourishes in hot, humid conditions when planted in soil rich with lots of nutrients. The ideal season for ginger cultivation is between May and June. Rainfall in the range of 150 cm is considered preferable for ginger propagation.

Ginger oil is extracted from ginger rhizomes via a distillation process. It has a strong, spicy aroma and is often used in aromatherapy. It is also used to solve multiple skin and hair-related problems, as well as colds, digestive issues, nausea, and migraines.

There is a limited supply of raw materials, but there is heavy demand in the market. Suppliers are finding it difficult to meet this growing demand.

🏠 USD 90.00 /kilo

**LEMONGRASS OIL***Cymbopogon citratus* 🌍 India

Scientifically known as *Cymbopogon citratus*, lemongrass is a tropical grass native to Southeast Asia. It is largely cultivated for its aromatic properties. Lemongrass prefers full sunlight for growth. Fertile, well-drained soil with pH levels between 6.5-7 is ideal for the cultivation of lemongrass. Fully matured grass can reach a height of 1.8 m. It survives for several years, with a likely lifespan of four years.

Lemongrass oil is extracted from the leaves and stalks of the plant and has a strong citrusy aroma. It has several healthcare benefits and can be used to treat digestive ailments and high blood pressure. It is also used in aromatherapy to relieve stress, anxiety, and depression.

Stable demand for the oil is expected through July. Distillation from the new harvest has begun. The citral content in the oil is expected to be lower compared to last quarter. The price of oil is estimated to fall in the coming month.

🏠 USD 30.00 /kilo







## MENTHA ARVENSIS OIL

*Mentha arvensis* 🌍 India

*Mentha arvensis*, or corn mint, is a flowering plant species from the mint family. The difference between *mentha piperita* and *mentha arvensis* is the concentration of menthol, which is lower in *arvensis*. There is a 10–25% reduction in crop size. While large plantations in areas like Barabanki are still producing decent volumes, other areas have seen the crop size decrease. Warm weather is conducive to the growth of *mentha arvensis*. With high temperatures in the country right now, yield may increase slightly.

Synthetic menthol has gained popularity globally. India has imported over 12,000 MT of synthetic menthol. The options to buy natural have been reduced, with few sellers distributing the product. The price of natural varieties is controlled due to the presence of synthetic menthol. The price is not expected to fluctuate. Only DMO, which is a by-product of menthol, has seen a spurt in price.

📈 USD 17.00 /kilo

## PEPPERMINT OIL

*Mentha x piperita* 🌍 India

All varieties of mint prefer bright sunlight to grow. Moisture and soil rich in nutrients will help the plant prosper. Though it is resilient and can grow in most soil types, With the harvest season underway, the coming months will provide a clear picture of yield and quality. Though the expectations are for decent quantity and quality.

Crops in several areas have witnessed a drop in volume, while others are holding steady. After consolidating the findings, it is emerging that crop levels have reduced by 10–25%. With prices constantly rising in the last three months, farmers are opting for peppermint. Prices are not expected to come down this season.

📈 USD 32.00 /kilo

## PALMAROSA OIL

*Cymbopogon martinii* 🌍 India

Palmarosa is a popular essential oil used cosmetically as well as medicinally. The oil is derived from the *Cymbopogon martini* plant. It is an evergreen tree native to southeast Asia, especially India. It is a perennial grass, the stems of which can grow up to 3 m tall. It is planted at a distance of 1 metre between rows. It requires good sunlight and well-drained soil to prosper. An annual rainfall of 70–80 cm is ideal for the cultivation of the plant. The crop is harvested when flowers bloom in the grass.

Palmarosa oil is extracted from dried grass via steam distillation. The distilled oil mainly consists of geraniol and geranyl acetate. The oil has antiseptic properties and is used to heal wounds. Unpredictable weather and a lack of groundwater have resulted in a shortage of raw materials. This has led to a substantial increase in the price of oil since last month.

📈 USD 27.00 /kilo





### SPEARMINT OIL

*Mentha spicata* 🌍 India

Being part of the mint family, spearmint has a square-shaped stem. It gets the name spearmint from its leaves, which have pointed tips like spears. They are around 5–9 cm long and 1–5.3 cm wide. Partial shade is preferable for the growth of spearmint, though it can survive in full sunlight as well. Moist, well-drained, alkaline soil is ideal for its cultivation. It is a perennial plant that produces fresh leaves every spring.

The oil is obtained through the steam distillation of partially dried leaves or fresh flowering tops. Spearmint oil has antifungal properties, which help alleviate digestive problems by relaxing stomach muscles. When applied to the skin, it can also reduce swelling caused by nerve or muscle pain.

There is limited carryover stock from previous seasons. Crop size is comparable to last year. The price is also in the range of 2023–2024. It is recommended to wait and buy the product when the price falls.

🏠 USD 26.00 /kilo



### TURMERIC OIL

*Curcuma longa* 🌍 India

Turmeric is a tropical plant belonging to the ginger family. India is the largest producer, exporter, and consumer of turmeric in the world.

The ideal period to plant turmeric is between September and October. It requires bright sunlight for at least three hours a day. Well-drained soil, rich in organic matter, is essential for turmeric. It is harvested in the fall or early winter once the foliage starts to turn yellow and fade. As rhizomes are collected, a portion is left in the ground, which will regrow next spring. Turmeric has been used for centuries as a spice and medicinal herb. It has strong anti-inflammatory and antioxidant properties. Production is expected to be 30% lower than last year. The harvest season is almost over. There is an increased demand for planting, which has led to an increase in the price of seeds. Stock is being released slowly in the market due to this price increase.

🏠 USD 48.00 /kilo



### VETIVER OIL

*Vetiveria zizanioides* 🌍 India

Haiti is the largest producer of vetiver in the world. They account for around 80% of global production. India and Indonesia are the other major producers. The Haiti variety is valued for its distinct aroma and khushimol content. Though supply from Haiti has become a challenge due to the political instability in the country and the security risks attached to it, This has created a void in the global market and the potential for India to emerge as a feasible substitute. Vetiver oil produced in certain regions, like Pondicherry, has a high khushimol content ranging between 11 and 15%. This is significantly close to the Haiti variety. The aroma also matches that of the oil produced in Haiti. India is a stable market, which assures a consistent supply of the product.

Vetiver is native to India, and the climate here suits the cultivation of the plant. It takes approximately 12 months to mature and is harvested in the summer. The roots from this harvest contain the highest concentration of oil.

🏠 USD 285.00 /kilo



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## DISCOVERING THE RICH LEGACY AND PROMISING FUTURE OF VETIVER OIL: **FROM HAITI TO INDIA**

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Vetiver oil, renowned for its unique, earthy aroma, has been a staple in perfumery and aromatherapy for centuries. Its deep, woody scent with sweet undertones captivates users worldwide. Traditionally, Haiti has been the gold standard for vetiver oil production, but recent developments highlight India's emerging potential as a significant producer.













## ANCIENT ROOTS IN INDIA AND ASIA

For over 2000 years, India has nurtured vetiver, not just for its aromatic allure but also for its soil conservation. The roots of this plant were ingeniously woven into mats, offering cool respite in sweltering climates. Beyond practicality, ancient Indians embraced vetiver's aromatic qualities in perfumery, traditional medicine, and spiritual ceremonies, embedding its essence in their cultural fabric.

In Southeast Asia, particularly Indonesia, vetiver found similar acclaim for its cooling properties and fragrant essence. The roots were revered in herbal remedies, treating ailments from fevers to digestive woes, showcasing vetiver's multifaceted healing powers.

## SPREAD TO HAITI AND THE WESTERN WORLD

The tale took a captivating turn with vetiver's introduction to Haiti during the 18th-century French colonial era. Initially planted for erosion control, Haitian farmers soon unearthed the aromatic treasure within vetiver roots. Haiti's nurturing climate birthed high-quality vetiver plants, leading to premium oil production prized globally for its intricate aroma and therapeutic virtues. Haitian vetiver oil has become highly sought after by perfumers and healers worldwide, solidifying Haiti's position as a top supplier in the vetiver market.

Haiti's ideal growing conditions contribute to the high quality of its vetiver oil. Celebrated for its khusimol content, ranging between 10% and 15%. This vetiver oil offers a luxurious aroma prized by perfumers globally. However, the industry's reliance on Haiti presents challenges. Political instability and security issues introduce significant supply risks, prompting the search for alternative sources.

The government encounters various challenges in managing the supply chain for vetiver oil, which could significantly impact the industry. Haiti's dynamic political landscape, characterised by frequent changes in government and periods of unrest, can influence business operations, including vetiver oil production and distribution. This environment may lead businesses and investors to exercise caution when committing resources, impacting the overall supply chain.

Security considerations also play a role, as crime rates and the presence of armed groups can affect businesses and supply chain operations in Haiti. Issues such as theft and vandalism might disrupt transportation routes, leading to potential delays and product losses, which in turn influence the movement of vetiver oil within and outside the country.

In terms of infrastructure development, Haiti's roads, ports, and logistics facilities present opportunities for improvement in areas such as maintenance, capacity, and technology. Addressing these areas can help reduce inefficiencies, transportation delays, and costs for businesses involved in the supply chain.

The regulatory framework in Haiti can be complex, presenting challenges for businesses in terms of compliance, permits, and bureaucratic processes. Streamlining regulations and ensuring consistency can help create a more favourable environment for companies operating in the sector.

Furthermore, increased investment in infrastructure, technology, and training within the vetiver oil industry can enhance its growth and competitiveness. By securing adequate resources and focusing on modernisation efforts, the supply chain can better meet international standards and market demands.

*“For over 2000 years, India has nurtured vetiver, not just for its aromatic allure but also for its soil conservation. The roots of this plant were ingeniously woven into mats, offering cool respite in sweltering climates.”*



## INDIA'S EMERGING PROMISE: A VIABLE ALTERNATIVE

India, with its rich history of aromatic plants and essential oils, is now recognised as a promising alternative source for vetiver oil. Particularly in regions like Pondicherry, Indian vetiver oil exhibits a khusimol content between 11% and 13%, closely matching that of Haitian vetiver. The aroma profile of Indian vetiver oil, known locally as “khus,” is remarkably similar to the Haitian variety, making it a suitable substitute in high-end applications.

## WHY INDIAN VETIVER OIL IS GAINING GROUND

Several factors contribute to the growing prominence of Indian vetiver oil as a viable alternative to Haitian vetiver:

- **Quality and aroma:** Indian vetiver oil has a deep, earthy, and woody fragrance with sweet undertones, highly valued in perfumery and aromatherapy. Its consistent quality and fragrance profile are appreciated by perfumers and essential oil users.
- **Reliable supply chain:** India benefits from a stable political environment, ensuring a more reliable and consistent supply of vetiver oil compared to Haiti. This stability is crucial for industries that depend on a steady flow of high-quality raw materials.
- **Advanced cultivation techniques:** Indian farmers employ advanced and sustainable agricultural practices, resulting in higher yields and superior quality oil. This innovation in farming aligns with global standards of environmental sustainability.
- **Cost efficiency:** The lower production costs in India, due to affordable labour and efficient farming methods, make Indian vetiver oil competitively priced without compromising on quality.
- **Sustainable practices:** India has made significant progress in promoting eco-friendly farming practices. Sustainable agriculture and fair trade are increasingly important factors for consumers and companies focused on environmental impact.



## INDIAN VETIVER OIL COMPARED TO HAITIAN VETIVER

Indian vetiver oil has several unique attributes and advantages:

- **Quality and aroma:** Indian vetiver oil boasts a unique, superior aroma that is deeper and more complex compared with Haitian vetiver. Its versatility makes it ideal for applications in perfumery, cosmetics, and aromatherapy.
- **Sustainability and ethics:** India's commitment to sustainable farming and fair-trade practices supports the livelihoods of local farmers and appeals to environmentally conscious consumers.
- **Stable supply quality assurance:** The reliability and stability of India's supply chain ensure a consistent availability of high-quality vetiver oil. Rigorous quality control measures help maintain high production standards.
- **Cost advantage:** Indian vetiver oil offers a cost-effective option without compromising on quality, providing better value for money compared to Haitian vetiver.
- **Cultural heritage:** The rich history and traditional use of vetiver in India add cultural and historical significance to the product.

In conclusion, the journey of vetiver oil from Haiti to India unveils a rich legacy and a promising future for this aromatic treasure. While Haiti has long been esteemed for its high-quality vetiver oil, India's emergence as a significant producer offers a viable alternative. With similar khusimol content and aroma profile, Indian vetiver oil is a testament to innovation and sustainability in the essential oil industry. As consumers increasingly value quality, ethics, and environmental responsibility, India's commitment to these principles positions its vetiver oil as a compelling choice for perfumers, aromatherapists, and conscious buyers worldwide.











## CITRONELLA OIL

*Cymbopogon winterianus* 🌍 Indonesia

Citronella plants have clusters of pink and purple blooms. The flowers are unscented, and the fragrance comes from the leaves. In warmer climates, citronella blooms all year round, while in colder climates it blooms from spring to fall. Citronella oil is extracted from the leaves via a distillation process. Citronella oil is used in aromatherapy applications as it prevents the growth and spread of harmful airborne bacteria, repels flying insects, relaxes the mind and body, and uplifts the mood. It is also known to reduce muscle spasms, ease headaches, and boost energy. Over the past year, numerous farmers have deserted citronella production. Low raw material prices have been responsible for this trend. Since April ended, demand for citronella has risen sharply, though supply is falling drastically short. This has led to a sharp increase in the price of oil.

📈 USD 20.00 /kilo

## NUTMEG OIL

*Myristica fragrans* 🌍 Indonesia

Nutmeg trees reach their prime in 25 years. Once fully mature, they reach a height of 20 metres. They start yielding fruit eight years after sowing and continue to bear fruit for at least 60 years. Nutmeg flourishes in a hot and humid climate. It requires an annual rainfall of 150 cm or more to produce the desired quality. A well-drained soil rich in organic matter is required for nutmeg to flourish. Areas with clay loam, sandy loam, and red laterite soils are considered ideal for its growth.

Recent weather conditions in Indonesia haven't been favourable for nutmeg growth. Indonesia is expected to experience medium rainfall between June and August.

However, quality concerns continue to plague the nutmeg market, with no immediate solution in sight.

📈 USD 73.00 /kilo



## CLOVE OIL

*Syzygium aromaticum* 🌍 Indonesia

It is a tense market for clove with supply, logistical, and price challenges. There is a heavy demand for cloves but a limited supply of raw materials. Clove flourishes in humid tropical weather. The weather forecast in Indonesia is not conducive to clove production. Potentially, a short or non-existent dry season is predicted, which will impact production, resulting in lower volumes. The current output is limited, and the trend is expected to continue, at least until July 2024. Shipping clove oil is also becoming a challenge. Carriers are refusing to transport clove oil due to its strong odor. All these factors combined have resulted in an increase in the price of clove derivatives, including clove leaf oil and eugenol.

📈 USD 15.50 /kilo

## PATCHOULI OIL

*Pogostemon cablin* 🌍 Indonesia

The market for patchouli is wading through unfamiliar and severe conditions. There is an extreme scarcity of raw materials. Suppliers are finding it challenging to get their hands on raw materials with PA levels of 30% and light-coloured materials. Since 2021, there has been a significant drop in the price of patchouli. As a result, between 2022 and the first quarter of 2023, the cultivation area of patchouli declined significantly. Farmers either shifted towards more profitable crops, such as palm oil, or explored alternate opportunities in mining. This trend was particularly prevalent in Sulawesi. Those who stuck with patchouli faced challenges due to the prolonged drought caused by El Nino. The deteriorating quality of the soil and the wilt virus worsened the situation further. This year, production in the first quarter relied on harvests from the previous two quarters in 2023. Unfortunately, those crops were impacted by the drought. The onset of rain in January 2024 saw an increase in plantings on existing and new lands. This will continue through the rainy season. While production is expected to increase in the next cycle, it is unlikely to compensate for the shortfall of previous years. These factors, together, have resulted in an unprecedented rise in the price of oil. It is expected to increase further, at least until the end of the year.

📈 USD 180.00 /kilo

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## BRITISH SOCIETY OF PERFUMERS FRAGRANCE COMPETITION 2024, FEATURING ULTRA'S PATCHOULI

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### Celebrating 60 Years of Fragrance Innovation: The Patchouli Fragrance Competition Challenge

In 2023, the British Society of Perfumers (BSP), in collaboration with Ultra International, launched a global fragrance competition. Around 150 perfumers from around the world entered the competition to create a fragrance based on Ultra's sustainably sourced patchouli. The top 10 fragrances were selected, and each one was evaluated by a panel that included representatives from Ultra. Out of these, three finalists were chosen. During the BSP One Day Symposium (ODS) on 25<sup>th</sup> May 2024, held at Whittlebury Hall in the UK. Delegates were also invited to vote for their favourite fragrance. The winner was announced at the ODS event.

#### PATCHOULI: A FRAGRANT LEGACY

Patchouli has always fascinated perfumers and those who wear it love it, thanks to its deep, earthy scent. Despite its rich aroma, patchouli belongs to the mint family, which adds an intriguing twist to its appeal. The story of patchouli stretches from the lush landscapes of maritime Southeast Asia to the world of perfumery, a journey steeped in history. Traders carried patchouli across continents, bringing it to Europe, where it became a key ingredient in renowned fragrances such as Grossmith's Phul Nana and Coty's Chypre as well as many Chanel fragrances including Coco Noir.







## CREATING THE FRAGRANCE

The perfumers were tasked not just with capturing the essence of patchouli, but also with pushing the boundaries of innovation and storytelling. Each shared intricate details of their creative journey alongside vivid descriptions of their fragrances. Delving into these narratives and offering intriguing insights into the creative process and the unique inspirations behind each scent.

Michael Ælfric Nordstrand was voted winner of the competition and offered us a glimpse into his creative process. His fragrance, infused with the cool earthiness of patchouli and the warmth of cacao, is a testament to his Scandinavian heritage and his commitment to sustainability. Michael's formula, rich with natural components and environmentally conscious synthetics, embodies the ethos of modern perfumery.



## MICHAEL'S FRAGRANT JOURNEY

Michael explained us: "For the competition, one of my primary aims was to challenge the usual expectations of a creation where patchouli plays a central role. Ultra International's patchouli oil (iron-free) has an intense cool earthiness balanced with a warmer, powdery cacao-like facet characteristic of high-quality grades of patchouli extracts. That kind of tension within a natural raw material always inspires me, and that sense of duality informed my entire process.

"I thought immediately of growing things, of the texture the earth itself and what we can uncover when we search beneath the surface. I drew on my Scandinavian heritage too, bringing the fruity cacao facet of the patchouli into the head note with an accord of mulberry that slowly reveals the central theme.

"Competition entrants were asked not only to feature patchouli but also to innovate, to creatively approach their formulations using environmentally conscious materials and techniques. Wherever possible, I elected to use natural raw materials with clear supply chains and sustainable farming practices as well as materials created with white biotechnology, including fermentation, enzyme purification, and organic terpene synthesis. The resulting formula amounted to 87% of natural components with a remaining 13% of synthetics that have high sustainability scores, being biodegradable and non-petrochemically derived using carbon-neutral, renewable energy.

"To be named among many talented perfumers in the industry as a finalist was already an honour, and the selection of my fragrance as the winner of the competition, by what I essentially consider to be a jury of my peers, was indescribably gratifying; it meant that the thought and creativity I put into my work were recognised. Again, I have to sincerely thank everyone at Ultra International and the BSP for providing this platform to showcase my passion".

Michael's journey embodies passion, creativity, and a deep connection to nature. As an independent perfumer and versatile artist, his fragrances reflect his genuine curiosity and respect for raw materials. Through his work, he encourages exploration of the complex interplay between scent, history, and culture - a journey that resonates authentically with everyone it touches.



## ABOUT MICHAEL

Michael Nordstrand is an independent perfumer, teacher and multidisciplinary artist based in the New York Metro Area. He holds degrees and certifications in Perfume Creation from Givaudan, ISIPCA, and The Grasse Institute of Perfumery as well as a certification in Medicinal Plants from Cornell University, where his focus was on aromatic plants popularised during the Middle Ages.

Michael has worked with brands including Jo Malone, Tom Ford, and others that are forthcoming, including his own brand, Mythologist.

A self-described “method perfumer”, Michael always endeavours to inhabit the world of the client’s brief, to fully understand the project and explore it from new angles. His unique approach to fragrance is informed by boundless curiosity and a love of history, science, and the arts. With a deep respect for raw materials and the stories they can tell, he approaches each project with an inquisitive and open mind, applying his knowledge to solve problems creatively and produce elegant solutions that exceed client expectations.





## LIME OIL

*Citrus aurantifolia* – Key lime 🌐 Mexico

Mexico lime production is forecast to be 5% lower at 3.0 million metric tons (MMT) as growers expect citrus greening to affect yields. Lime production is also expected to fall in Michoacan and Colima states due to less stability in the supply chain, including security concerns in some growing areas.

Consumption and exports are lowered due to the reduced supplies. The United States is expected to continue to account for nearly all of Mexico's exports.

📈 USD 115.00 /kilo

### MEXICO LIME USDA PRODUCTION, EXPORTS, FRESH DOMESTIC CONSUMPTION AND FOR PROCESSING

Market Years	2018/19	2019/20	2020/21	2021/22	2022/23	Jan 2023/24
Production (1,000 MT)	2,686	22,851	2,870	2,954	3,101	2,950
Exports (1,000 MT)	751	798	769	678	746	690
Fresh Dom. Consumption (1,000 MT)	1,542	1,549	1,757	1,885	2,011	1,866
For Processing (1,000 MT)	397	507	350	400	350	400

## VANILLA ABSOLUTE

*Vanilla planifolia* 🌐 Mexico

Vanilla is native to Mexico, though today it grows extensively in Indonesia and Madagascar. It thrives in areas with a humid tropical climate and rainfall in the range of 200–300 cm. It can be cultivated anywhere from sea level to a height of 1500 m above sea level. Well-drained soil, rich in humus, is considered ideal for the propagation of vanilla. The plant will not survive in waterlogged areas or on ground with clayey soil.

Vanilla flowers bloom from December to February, with a single-day life span for a flower. While the plant starts flowering in its third year, it produces the most flowers during its 7th or 8th year.

Vanilla absolute is extracted from the pods of vanilla through solvent extraction. The resulting extract is strong and has a sweet and creamy aroma. It is incredibly popular in the fragrance industry but also possesses anti-inflammatory properties.

📈 USD 7600.00 /kilo



# CEDAR LEAF OIL



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## BLUE TANSY OIL

*Tanacetum annuum* 🌍 Morocco

Blue tansy is a Mediterranean herb with yellow flowers that was originally harvested in the wild. Today, large concentrations of the plant are found in Morocco. It requires well-drained soil and full sunlight to grow. It blossoms from June to September.

Blue tansy oil is extracted from the leaves, flowers, and stems of the plant. It has a sweet, herbal fragrance because of its high camphor content. The oil gets its shade from a compound called chamazulene. The compound has a deep blue colour and is produced during steam distillation. Blue tansy oil has a high concentration of chamazulene and can leave a blue colour on skin and surfaces.

It is an expensive essential oil due to its popularity in the beauty industry. It is used in products like acne creams and anti-aging solutions. It also draws interest for its calming effects and healing properties. Limited quantities are available in stock. Volumes currently in circulation are part of carry-over stock.

📈 USD 900.00 /kilo

## CEDARWOOD ATLAS OIL

*Cedrus atlantica* 🌍 Morocco

Cedarwood atlas is native to Morocco and Algeria. Cedarwood forests cover approximately 130,000 hectares in the Rif and Atlas Mountains. The trees grow at an altitude of 1600 to 2000 m and attain a height of 40 m. Cedarwood atlas trees require well-drained soil and find it hard to survive in waterlogged conditions. The soil should be neutral to slightly acidic, with pH levels of 6 to 6.5. There is limited demand for the oil. Thus, the price is not fluctuating.

📈 USD 40.00 /kilo

## NEROLI OIL

*Citrus aurantium* 🌍 Morocco

Tunisia, Morocco, and Egypt are the leading producers of neroli oil. The oil is extracted from the blossom of the bitter orange tree. Bitter oranges prefer warm, moist environments to prosper. It requires constant and heavy watering to keep the soil moist. While the leaves of bitter orange produce petitgrain oil, flowers are the source of neroli oil. The flowers are gathered between late April and early May. Neroli is a niche product since almost 1000 blossoms are used to produce 1 pound of neroli oil.

Neroli oil has a rich, floral aroma with citrusy undertones. It is popularly used in the perfumery industry as a base note for fragrances and scented products. It also has a soothing effect on the mind and body, can impact the mood, and is extensively used in aromatherapy, cosmetics, and body lotions. Storm Nelson has been wreaking havoc across Europe and has impacted the crop. Volumes have reduced by 20% from predicted levels.

🏠 USD 3600.00 /kilo

## ROSEMARY OIL

*Rosemarinus officinalis* 🌍 Morocco

Rosemary prospers in warm climates and is native to southern Europe, Asia Minor, and hills along the Mediterranean seacoast. It flourishes in sunlight. The greater the intensity of sunlight, the stronger the aroma and flavour of the herb. Rosemary is an adaptable plant that can grow in any soil type. Though it needs well-drained soil to prosper, on average, a rosemary plant lives for 10 years, though some may survive for a couple of decades.

Rosemary oil is extracted from the dried leaves of the plant. The oil is primarily used as a food seasoning. Though aromatic oil also has medicinal benefits, researchers are using the oil in the development of new medicines. Due to its antioxidant nature, it is also used in skincare to treat acne and as an anti-aging product. It also has anti-inflammatory and antioxidant properties. There is a shortage of crops and very high demand. The oil price is staying firm.

🏠 USD 94.00 /kilo



## WILD CHAMOMILE OIL

*Ormenis mixta* 🌍 Morocco

Wild chamomile is native to southern and eastern Europe and western Asia. Bright sunlight and well-drained soil are imperative for its growth. It is neither dependent on too many nutrients in the soil nor on tons of fertiliser. It can grow in poor soils and does not have prominent pest issues during its cultivation. The harvest and flowering seasons of chamomile are between June and September.

Wild chamomile oil is extracted via steam distillation from the flowers. It is believed that inhaling chamomile oil reduces anxiety and promotes sleep. It is thus used in diffusers during aromatherapy. It is also used as a bath oil, in lotions, and for massages. Chamomile also has medicinal benefits like treating indigestion, nausea, rashes, and pain relief.

Currently, there is a shortage of crops.

🏠 USD 140.00 /kilo



## DOUGLAS FIR OIL

*Pseudotsuga menziesii* 🌍 New Zealand

Douglas fir is an evergreen tree with needle-like leaves year-round. There are two varieties of Douglas fir, which are differentiated by their habitat, physical characteristics, and growth rates. Coast Douglas fir grows faster and reaches a height of 250 feet, while rocky mountain Douglas fir only reaches a height of 160 feet.

Douglas fir native to New Zealand is sweeter, with a freshness unique to this variety. It is sourced from a single plantation, which helps maintain quality standards. The oil thus extracted is ideal for perfume and is still available at a competitive price.

Douglas fir possesses a complex aroma with a blend of citrus and camphorous notes. With a bright, fresh character and without unpleasant notes, it is popular for its applications in aromatherapy and usage in niche fragrances. Douglas fir is unique, though in the coming years, it has the potential to become a mainstream fragrance and flavour option.

🏠 USD 280.00 /kilo

## MANUKA OIL

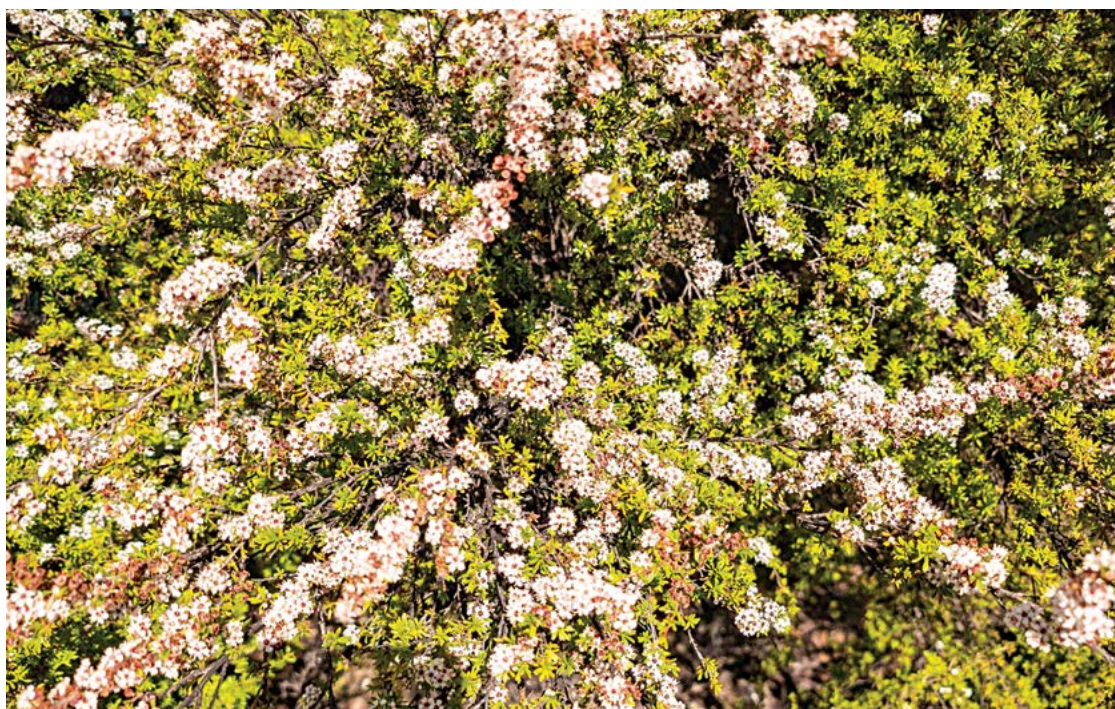
*Leptospermum scoparium* 🌍 New Zealand

Manuka is grown and harvested in the wild. It is an adaptable tree that flourishes all around New Zealand. It is found in coastal regions and at higher altitudes. It can also sustain a broad range of temperatures and changes in climate. It can endure high-speed winds, poor soil, and severe environments. It can forge roots in cliffs and swampy wetlands.

Manuka oil is extracted from the leaves of manuka trees via steam distillation. Manuka is high in leptospermane, which is beneficial for skin care. It nourishes the skin with long-chain fatty acids and helps maintain the pH balance of the skin.

Manuka is highly effective against oral pathogens due to its antibacterial properties. This makes it a popular ingredient in products like toothpaste, floss, and mouthwash. It is also gaining increased interest from the activewear industry.

🏠 USD 720.00 /kilo





## GUAIAC WOOD OIL

*Bulnesia sarmientoi* 🌐 Paraguay

Guaiacum sanctum is an evergreen tree native to the dry coastal areas of the Bahamas, West Indies, Florida Keys, central America, and northern parts of South America. It is a slow-growing, broad-leaf shrub that is popular globally for possessing the most resilient and hardest wood in the world. This small tree can withstand drought but cannot grow without proper sunlight. It prefers well-drained soil that is neutral or mildly acidic. A mixture of wood and sawdust from the tree is steam-distilled to produce guaiac wood oil. The oil has numerous health benefits due to its anti-inflammatory, antioxidant, and antiseptic nature. It has a sweet, woody, rose-like aroma and is used in making multiple skin care products and perfumes.

CITES has not raised any issues regarding the product. There is decent production of the oil, and it is available on the market.

📈 USD 30.00 /kilo

## PETITGRAIN OIL

*Citrus aurantium* 🌐 Paraguay

Petitgrain oil is primarily produced in Paraguay and France. It is extracted via steam distillation from the leaves and twigs of a bitter orange tree. Petitgrain oil produced in Paraguay has a stronger odour. The oil is greenish in colour with a woody orange aroma. It is popularly used in making perfumes and colognes.

Petitgrain oil is a popular skincare ingredient due to its antiseptic and astringent properties. It tightens pores, regulates sebum, and cleanses the skin. The oil also has a calming effect on the mind and body.

Oil is available in the market. From March to May, decent volumes were produced. For the period between June and August, production is expected to be slow. A drop in domestic prices also saw export prices go down between March and May.

📈 USD 79.00 /kilo







## BUCHU OIL

*Agathosma betulina* 🌍 South Africa

Buchu Betulina is native to the mountainous regions of South Africa. It is a flowering plant, the leaves of which are dried and steam distilled to obtain a dark yellow and minty oil. Its leaves are also used in making medicine. Buchu can be applied to the skin to cure skin infections and works as an insect repellent. It is also used in fragrances and as a flavouring agent in foods.

At present, the El Nino Southern Oscillation is still in El Nino State. Though it is weakening, it is expected to decline into a neutral state by mid- or end-of-winter. During winter, the south-western Cape of South Africa generally receives significant rainfall. But the El Nino phenomenon has led to a dry winter thus far. As per forecasts, the next three months are also expected to receive below-normal rainfall. Buchu requires winter rainfall to flourish. Thus, production volumes are expected to be lower for the upcoming harvest.

📈 USD 680.00 /kilo

## LEMON OIL

*Citrus limon (L.) Burm. F.* 🌍 Spain

Following favourable weather conditions, EU lemon production for 2023–2024 is forecast to recover from the low recorded in 2022–2023 and amount to nearly 1.7 million metric tons (MMT). The increase is driven by both the larger area harvested and the improved yields registered in Spain, the largest EU-producing Member State.

According to the latest estimates provided by the Spanish agricultural union COAG, in the 2023–2024 season, around 400,000 metric tons of lemons cannot be sold and will go to waste—about 27% of the planned production. Losses from this massive waste are estimated at €120 million (\$129 million). Spanish farmers have blamed the problem on various factors: lemons entering the European Union from Turkey, Egypt, Argentina, and South Africa; investment funds altering the market; supermarkets that only want aesthetically perfect fruit; the rise in pests; climatic adversities, among others. However, some in the sector openly recognize that the main reason for the disaster is the disproportionate rise in the number of hectares cultivating lemons on Spain's Mediterranean coast.

For AILIMPO, what's most important right now is to address the losses of this disastrous season. But the organisation also believes that green measures are key to ensuring long-term economic profitability. The organisation is trying to design a system of green practices to improve CO2 absorption, which will allow the sector to generate carbon credits.

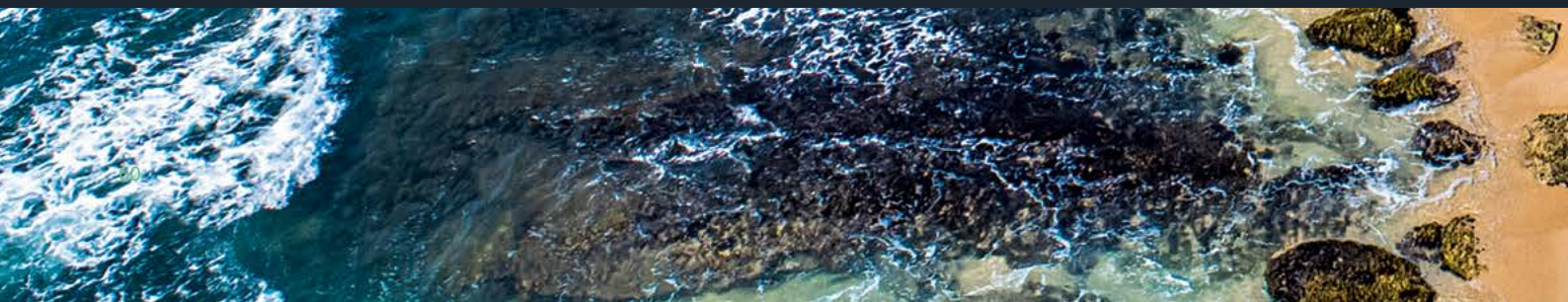
📈 USD 17.00 /kilo



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## BLACK PEPPER OIL

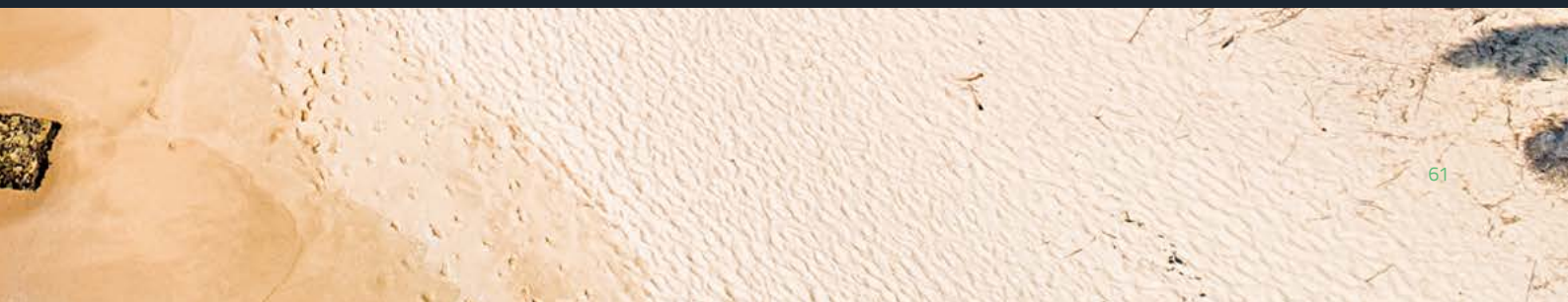
*Piper nigrum* 🌍 Sri Lanka

Black pepper is native to southern India but also grows extensively in southeast Asia, Indonesia, Vietnam, and Brazil. It is a tropical plant that flourishes in warm, wet conditions. It requires high temperatures and consistent, substantial rainfall to grow. The soil should be well drained, with pH levels between 5.5 and 6.5. Red laterite soil is the best for black pepper cultivation.

Pepper takes approximately 2–3 years after cultivation to bear fruit. It is a perennial plant with a lifespan of over 30 years. Though it is commercially viable for anywhere between 12 and 20 years,

There is a limited supply of black pepper on the international market. Though stock from the December harvest is circulating in the market, There is also anticipation of fresh stock from the harvest in April.

🏠 USD 48.00 /kilo







### CINNAMON OIL

*Cinnamomum zeylanicum* 📍 Sri Lanka

Cinnamon is native to Sri Lanka, Myanmar, and the Malabar coast of India. It also grows in South America and the West Indies. Cinnamon prospers in a warm and humid climate with temperatures in the range of 27 °C. Long spells of dry weather are harmful to the plant.

The last three years have been challenging for Cinnamon. Between 2020 and 2022, the market declined due to the COVID pandemic. There was diminishing farmer interest in the product, and the price was reduced as well. In 2023, the market continued to be slow, though stocks from the previous year were still in circulation. Heavy rainfall and farmer disinterest saw production levels remain low. This year, the raw material shortage continues due to unfavourable weather conditions. While demand is increasing, there is no supply in the market. Fresh stock is expected to hit the market soon, though volumes will not be sufficient to meet demand. A spike in price is expected due to limited supply.

📈 USD 28.00 /kilo

### CLOVE BUD OIL

*Syzygium aromaticum* 📍 Sri Lanka

Native to southeast Asia, clove is mostly cultivated in coastal areas. It requires high humidity and prospers in areas that get an annual rainfall of 130–180 cm.

Clove bud oil is extracted by distilling dried flower buds from the tree. The stem and leaves of the tree can also be used to produce oil. The oil thus produced has hues ranging from colourless to light yellow. It is strong, has a spicy aroma, and has a wide selection of applications.

There is limited availability of clove and clove bud in the market. But globally, the demand for the product has increased. The price of raw materials has firmed because of this increased demand. The price of clove oil, though, is dependent on price fluctuations in Indonesia. The value of local currency has appreciated steadily over the last few months. It is now holding steady. Due to this, export prices have stabilised at a higher level than last year.

📈 USD 99.00 /kilo



### CITRONELLA OIL

*Cymbopogon nardus* 📍 Sri Lanka

The major producers of citronella are China, Vietnam, Indonesia, Argentina, Taiwan, Sri Lanka, Brazil, and India. It prospers in tropical and subtropical conditions. Copious amounts of moisture and sunlight are essential for its growth. An annual rainfall of 2000–2500 mm and high atmospheric humidity favourably impact the quality of the harvest and thus the resulting oil produced. Oil is produced from the leaves via steam distillation.

There is limited stock on the market. There are concerns about the quality of citronella, especially with respect to contaminants like DEP. Farmers with citronella supply and culture have reduced drastically. Growing areas of citronella have been plagued with unfavourable weather, resulting in floods. The price is expected to stay at its current level and neither increase nor decrease.

📈 USD 30.00 /kilo







## GINGER OIL

*Zingiber officinale* 🌍 Sri Lanka

Ginger flourishes in hot, humid conditions when planted in soil rich with lots of nutrients. The ideal season for ginger cultivation is between May and June. Rainfall in the range of 150 cm is considered preferable for ginger propagation. It is an herbaceous flowering plant with a lifespan of over two years.

India is the largest producer of ginger in the world. Other countries that are actively involved in ginger production include Indonesia, Japan, China, Jamaica, Nigeria, and Brazil.

Ginger oil is extracted from ginger rhizomes via a distillation process. It has a strong, spicy aroma and is often used in aromatherapy. It is also used to solve multiple skin and hair-related problems, as well as colds, digestive issues, nausea, and migraines.

There is no stock on the market. A fresh supply is expected to commence at the end of the year. Sri Lanka is not exporting ginger, and the price is holding steady.

🏠 N/A

## NUTMEG OIL

*Myristica fragrans* 🌍 Sri Lanka

Nutmeg is a tropical evergreen tree. It is native to the Moluccas, or the spice islands of Indonesia. The West Indies is also a major cultivator of nutmeg. It prefers hot and humid climates to grow. The soil used for nutmeg cultivation should either be neutral or slightly acidic. Ph levels in the range of 6-7 are ideal for its growth. Red laterite soil, clay loam, and sandy loam are all good for nutmeg to prosper.

The Nutmeg price is stable currently.

🏠 USD 62.00 /kilo



## TURMERIC OIL

*Curcuma longa* 🌍 Sri Lanka

India is the largest producer, exporter, and consumer of turmeric in the world. It does not grow in the wild but is cultivated throughout the tropics and belongs to the ginger family.

The ideal period to plant turmeric is between September and October. It requires bright sunlight for at least three hours a day. Well-drained soil, rich in organic matter, is essential for turmeric. It is harvested in the fall or early winter once the foliage starts to turn yellow and fades. As rhizomes are collected, a portion is left in the ground, which will regrow next spring.

Turmeric has been used for centuries as a spice and medicinal herb. It has strong anti-inflammatory and antioxidant properties. It is also known to prevent diseases like Alzheimer's and cancer.

The supply of turmeric is only expected to commence at the end of the year. Currently, there is no product in stock, and exports have been halted from Sri Lanka.

🏠 N/A



## GRAPEFRUIT OIL

*Citrus paradisi* 🌐 USA

The latest forecast from the USDA in June for all USA grapefruit production is 8.490 million boxes, over 5% up from the previous season and almost 2% up from the March forecast. This forecast consists of 1.790 million boxes for Florida (1.550 million boxes of red grapefruit and 240,000 boxes of white grapefruit), 4.100 million boxes for California, and 2.600 million boxes for Texas.

📈 USD 55.00 /kilo

### USA ESTIMATED GRAPEFRUIT PRODUCTION 2022/2023 TO 2023/2024 FORECAST ('000 BOXES)

<i>Crop and State</i>	<i>2022/23</i>	<i>2023/24 Mar forecast</i>	<i>2023/24 Jun forecast</i>
Florida-All	1,810	2,200	1,790
Red	1,560	1,900	1,550
White	250	300	240
California	4,000	3,800	4,100
Texas	2,250	2,350	2,600
Total	8,060	8,350	8,490

## LEMON OIL

*Citrus limon (L.) Burm. F.* 🌐 USA

Lemon production, 95% of which is supplied by farms in California, is expected to decrease by 17.5% in 2023-2024 compared to final production in 2022-2023, a 10% increase from the March forecast. The June USDA USA total lemon production forecast for 2023-2023 stands at 23.050 M boxes. This forecast consists of 1.050 M boxes for Arizona and 22.000 M boxes for California.

📈 USD 28.00 /kilo

### USA ESTIMATED LEMON PRODUCTION 2022/2023 TO 2023/2024 FORECAST ('000 BOXES)

<i>Crop and State</i>	<i>2022/23</i>	<i>2023/24 Mar forecast</i>	<i>2023/24 June forecast</i>
Arizona	1,400	900	1,050
California	26,500	20,000	22,000
Total	27,900	20,900	23,050



## ORANGE OIL

*Citrus sinensis* 🌐 USA

According to the USDA June 2024 forecast, total USA orange 2023-2024 production is estimated at 64.960 million boxes (M. boxes), an 8% increase from final production in the 2022-2023 season but a 3% decrease from the March forecast.

- 17.860 M boxes for Florida, with 6.760 M boxes of non-Valencia oranges (early, mid-season, and Navel varieties), and 11.1 M boxes of Valencia oranges;
- 46.00 M boxes for California, with 38.00 M boxes of non-Valencia oranges (early, mid-season, and Navel varieties), and 8.00 M boxes of Valencia oranges; and
- 1.100 M boxes for Texas, with 700,000 boxes of non-Valencia oranges (early, mid-season, and Navel varieties), and 400,000 boxes of Valencia oranges.

📈 USD 17.00 /kilo

### USA ESTIMATED ORANGE PRODUCTION 2022/2023 TO 2023/2024 FORECAST ('000 BOXES)

<i>Crop and State</i>	<i>2022/23</i>	<i>2023/24 Mar forecast</i>	<i>2023/24 Jun forecast</i>
<b>Non-Valencia Oranges</b>			
Florida	6,150	6,800	6,760
California	36,500	38,000	38,000
Texas	570	600	700
Total	43,220	45,400	45,460
<b>Valencia Oranges</b>			
Florida	9,650	13,000	11,100
California	6,700	8,000	8,000
Texas	560	350	400
Total	16,910	21,350	19,500
<b>All Oranges</b>			
Florida	15,800	19,800	17,860
California	43,200	46,000	46,000
Texas	1,130	950	1,100
Total	60,130	66,750	64,960



## BASIL OIL

*Ocimum basilicum* 🌍 Vietnam

Basil is a culinary herb belonging to the mint family. It is a tender plant, popular in cuisines globally. Basil is a tropical crop native to India, though it thrives from Central Africa to Southeast Asia. Basil is a warm season crop. It grows in temperatures above 10 °C, provided there is no frost. However, the ideal temperature range for basil to flourish is between 26 and 32 °C. For the germination of basil seeds, the ideal temperatures are 24-29 °C.

Basil, an herb, is commonly used in making medicines. It aids in solving stomach problems such as spasms, loss of appetite, intestinal gas, diarrhea, and constipation. It is also a popular food seasoning, and being aromatic in nature, it is used in teas and supplements, providing health benefits.

The harvesting season is in progress. A good-quality oil has been produced, and it is fetching a healthy price in the market. European importers are placing monthly orders for the oil.

📈 USD 170.00 /kilo

## GINGER OIL

*Zingiber officinale*. 🌍 Vietnam

India is the largest producer of ginger in the world. Other countries that are actively involved in ginger production include Indonesia, Japan, China, Jamaica, Nigeria, and Brazil.

Ginger flourishes in hot, humid conditions when planted in soil rich with lots of nutrients. The ideal season for ginger cultivation is between May and June. Rainfall in the range of 150 cm is considered preferable for ginger propagation.

Ginger oil is extracted from ginger rhizomes via a distillation process. It has a strong, spicy aroma and is often used in aromatherapy. It is also used to solve multiple skin and hair-related problems, as well as colds, digestive issues, nausea, and migraines.

Quantities from the last harvest are available on the market to meet potential demand. The current harvest season has wrapped up, and the next cycle is expected to commence in October. Being the end of the season, ginger has witnessed a spike in price.

📈 USD 90.00 /kilo

## CASSIA OIL

*Cinnamomum cassia* 🌍 Vietnam

Cassia is native to India, Malaysia, and Southeast Asia. It is a medium-sized deciduous or semi-deciduous tree that grows up to 10-15 m in height. It blooms from May to July and produces lightly scented yellow flowers.

Temperatures in the range of 19 to 25 °C are ideal for cassia growth. The tree requires annual rainfall between 650 and 2400 mm. Though cassia is resilient and can survive drought-like conditions, it requires full sunlight to survive.

Cassia oil is extracted via steam distillation from the bark of *Cinnamomum cassia*. It has a thicker and darker bark than cinnamon. The flavour is also less sweet than cinnamon and more pungent. The oil extracted is a dark brown, free-flowing liquid with a strong and spicy odor. The harvesting season for cassia will likely begin in July. The cultivation area for cassia has grown. This will be significant in meeting potential demand for the oil.

📈 USD 62.00 /kilo

## STAR ANISE OIL

*Illicium verum* 🌍 Vietnam

Star anise is a unique spice popular for its distinct flavour and pungent liquorice-like aroma. It is used to regulate blood sugar, improve heart health, treat microbial infections, and even fight cancer. The oil extracted from the plant is used as an antidepressant, for skin disease treatment, and in making products like toothpaste.

Star anise is indigenous to southeast China. About 80-90% of the world's production is accounted for by China. The other major producers are Vietnam and India.

Star anise flourishes in tropical and subtropical regions with consistent rainfall. Frost is harmful to the plant. A good harvest requires well-drained, fertile soil with a pH level ranging between 6 and 7.5. Significant airflow and organic matter in the soil are necessary elements for the roots to stay healthy.

The cultivation area of star anise is expected to increase by 50,000 hectares. This will help meet any big demands coming for the product. The harvesting season is expected to begin in July.

📈 USD 68.00 /kilo



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