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THE FAFAI JOURNAL

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DEDICATED TO EXCELLENCE IN FRAGRANCES & FLAVOURS

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CONTENTS

PAGE NO.

First Person - President's Message	3
Pen Strokes - Editorial	5
FAFAI News	25
Indiascope	33
Worldview	41
Emerging Global Flavour Trends	
Dr. Sudhir D. Mestri	51
Marketing Potential of Essential Oils	
Mr. Ramakant Harlalka	59
Odour Effects on Human Opinion & Behaviour	
Dr. Sitaram Dixit.....	75
Essential Oil Review : Hyssop Oil	85
Healthful & Natural Food Colours from spices	
Mr. A.P.K Padmanabhan.....	94
Calendar of Events	96
Market Indicators	101
Advertisers' Index	126



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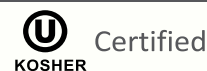


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Dear Friends,

As this is going to be my last message through this medium, I am taking this opportunity to thank some of the people who have been a very important part of my journey as President of FAFAI in the last two years.

I wish to that all my office-bearers, my Vice President Rishabh Kothari, Secretary Kamlesh Shah, Joint Secretary Sanjay Harlalka and Treasurer Tarun Rawji who stood with me like a rock and ensured I was not burdened in my duties in any way. They were ably supported by my Managing Committee who rose to the occasion whenever required. The FAFAI Seminar is perhaps the 'crowning glory event' in any President's term and it was the hard work and efforts of each of the Managing Committee members which paid off and the results were there to see for anyone who attended the magnificent event in Kochi. While each and every Committee member did their bit, I would not do my duty if I did not specifically mention the Chairman of the Organising team and my dear friend Hitesh Mehta who led from the front and ensured that we had an excellent Seminar.

The FAFAI Secretariat, though not very large, is the silent force behind everything that goes on in the Association, and who quietly and most efficiently ensure that all our activities, whether routine or something as large as the FAFAI Seminar are executed effectively. My gratitude to each and every one of them for their support and continued contributions.

The last two years I have made many new friends, strengthened old friendships and renewed those that were lost and thank each and every member of FAFAI who blessed me with the opportunity and the privilege of being the President of this august organisation. I have tried my best to live up to your expectations and step down with memories and friendships that I shall cherish forever.

God Bless and Jai Hind.

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Life is like the weather, it is always changing. If we are caught in the rain, it is not the fault of the weather; it is up to us to be dressed for the occasion.
~ Kamlesh D. Patel (Daaji) in the book 'Designing Destiny'

Dear Friends,

Whether it is our businesses or our lives, the only factor that remains constant at all times is change. Change, whether apparently slow or dynamic, as our business environment is, is inevitable, and it is for us to adjust our sails as per the direction of the wind. Those who cannot adjust and adapt to the changes taking place around are likely to stagnate and perish.

The hallmark of a great leader is if we could go a step further and see whether we can predict these changes that shall be coming in the future beforehand and prepare and plan for it and ensure that we are not only well equipped to manage change but also benefit from it.

The true visionary, however, are those who are the harbingers of change, who not only anticipate change but herald change, who study consumer needs and tastes, understand what their needs, see what perhaps they themselves cannot see, think of what is otherwise considered not possible at all, and bring about those changes. These changes that they bring about too shall not remain constant, some changes will remain short-lived as trends, and some totally redefine categories of products and services, and yet they too shall pass, incrementally or categorically, and that defines the course of our lives and our businesses.

Friends, as the above quote clearly elucidates, it is up to us to rise to the occasion. The ever dynamic scenario that envelopes and engulfs us, not only in our businesses but our entire lives, whether we like it or not, shall remain, and we have to seize the opportunity and take charge. As I read this book, I realise that the questions and challenges we face in our businesses are a reflection of the larger challenges of our lives and as the above example of the rain illustrates, while we may not be able to stop the rain, carrying an umbrella is always something we could do. Therefore instead of blaming Governments, competition or our peers for our business woes or the all-encompassing 'destiny' for our lives, let us 'seize the opportunity' and endeavour to design our destiny.

I sign off from another line by Daaji from the same book 'What we do today determines our future. *What we did in the past has already determined our present. This is how we weave our destiny.*'

Wish you all the very best in this endeavour.

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α - Terpinene	Gama Decalactone	Menthone (98%)	p- Cresyl Methyl Ether
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Anisol	Geraniol Ex. Palmarosa	Methyl Benzoate (98%)	Phenyl Ethyl Benzoate
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Anisyl Alcohol	Geraniol Natural	Methyl Eugenol	Phenyl Ethyl Caprylate
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CITRONELLYL BUTYRATE	PHENYL ETHYL BUTYRATE
CITRONELLYL CAPROATE	PHENYL ETHYL BENZOATE
CITRONELLYL FORMATE	PHENYL ETHYL ISO BUTYRATE
CITRONELLYL ISO BUTYRATE	PHENYL ETHYL TIGLATE
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CLOVE TERPENES	SCHIFF'S BASE
DIHYDRO MYRCENYL ACETATE	SANDAL BOOSTER
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EUGENYL ACETATE	TRANS 3 HEXENYL BENZOATE
FDL - 40	VETIVERYL ACETATE (ECO)
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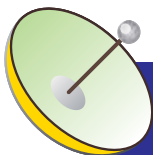


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Introduction of BULGARIA LAND OF ROSES AND LAVENDERS

Bulgaria has approximately 1300 hectares of rose flower plantation and most of them are in valley of roses, Kazanluk. Valley grows and supplies almost 50% of the world's Rose essence.

The valley is located in the center of Bulgaria, naturally bordered by mountains, protects flowers from unfavorable winds. High amounts of rain in May and June are crucial for the successful growth of the damask rose.

The air humidity, cloudiness and precipitation in May and June contribute to the cultivation of roses that yield very high percentage of oil.

Below is the list of Members who have represented their organization to attend Study Tour to the Land of Roses And Lavender i.e. to Bulgaria Organized by FAFAI from 29th May, 2019 to 4th June, 2019.

SN.	NAMES	COMPANY	CITY	DESIGNATION
1.	KAMLESH SHAH	BBK SPECIALITIES	MUMBAI	DIRECTOR
2.	SANJAY HARLALKA	NISHANT AROMAS	MUMBAI	DIRECTOR
3.	ATUL JAIN	PRAGATI AROMA	KANNAUJ	DIRECTOR
4.	SHYAM KASERA	KATYANI EXPORTS	DELHI	DIRECTOR
5.	ANURAG KATIYAR	AYROMA CENTRE	KANPUR	DIRECTOR
6.	ATUL AGARWAL	SATYASHA CHEMICAL	KANPUR	DIRECTOR
7.	RAKESH SEKSARIA	SATYASHA CHEMICALS	DELHI	DIRECTOR
8.	PIYUSH GUPTA	KANHA NATURALS	DELHI	DIRECTOR
9.	AKHILESH PATHAK	MUNNILAL& SONS	KANNAUJ	DIRECTOR
10.	SHALEEN SURI	PEECO PERFUMERS	LUKNOW	DIRECTOR
11.	SAURABH SURI	PERRFUMER INDIA PVT. LTD.	LUCKNOW	DIRECTOR
12.	NIKHIL GUPTA	NIKHIL AROMA	KANPUR	DIRECTOR
13.	PRASAD RAO	PRASAD ORGANIC	CHENNAI	DIRECTOR
14.	ANIS ATTARWALA	NIMAT ENTERPRISES	MUMBAI	DIRECTOR
15.	LALIT AGARWAL	OM SHIV PRODUCT	BANGLORE	DIRECTOR

Purpose to visit was to get knowledge of rose, lavender and other oils by visiting fields and distilleries.

Below are the date wise activities during this study tour.

DAY	DATE	ACTIVITY
1.	29.05.2019	REACHING VARNA BY SELF.
2.	30.05.2019	VISIT OF LAVENDER GARDEN, MALLIKA,YARO AND BLUE CHAMMOMILE.
3.	31.05.2019	DEPART FOR KAZANLAK, VALLEY OF ROSES.
4.	01.06.2019	VISIT FOR ROSE MUSEUM, CHERRY GARDEN, INSTITUTE OF ROSES.
5.	02.06.2019	VISIT OF ROSE GARDEN, LAVENDER GARDEN, EXTRACTION UNITS OF ROSE OIL AND TO SEE MAKING OF ROSE OIL VISITING ROSE FESTIVAL
6.	03.06.2019	KAZANLAK TO VARNA AND STAYING IN BETWEEN NEAR SUNNY BEACH AND VISIT TO SEE BLUE CHAMMOMILE GARDEN
7.	04.06.2019	REACHING VARNA BACK, SHOPPING, ENTERTAINMENT AND REACHING VARNA AIRPORT TO RETURN BACK INDIA.

DAY-1 DT.29.05.2019 REACHED VARNA.

A cozy day spent at the Golden sand beach resort in Varna and experienced Sandy beaches, good food, beautiful places, nice accommodation, the scent of endless lavender fields and stunning rocky shores made our day, a good start of trip in Bulgaria.



DAY-2 DT. 30.05.19
LAVENDER FIELDS AND
DISTILLERIES



For Lavender, Bulgaria has been the leader for the past few years, and now they're planting more and becoming more accessible to the world with quality and quantity to offer. Being, so close to these beauties we travelled by road from golden sand beach to Dobrich village within 30km to 40kms (approximately from Varna).

At Dobrich, the producers have reached to the production of 28 tons per year in a season. As per producers the yield of lavender oil from flower is approximately 2% with the distillation duration of one hour and fifteen minutes (approximately).

We found one few km away from Dobrich, village Batova. We found a beautiful lavender field, distillery unit. These units were not producing oil since lavender flower was about to bloom and the extraction process had to start thereafter. We also visited fields and distilleries in village Kalina (close to Romania border) and in village Kavarna farm which was the pepper farm (red and green pepper). We saw their seeding machine by which lavender is planted.

Lavender fields can be found near Brugas, Nessebar, Tyulenovo, Kavarna and many other regions.

DAY-3 DT.31.05.19
VARNA to KAZANLAK, APPROXIMATELY
350KMS, 6 HOURS BY ROAD

Trip from one end to the other, going southern and northern gives us the best to see the beautiful landscapes, mountains area, and natural beauty.

We landed directly to the **Rose Museum Kazanlak**; for a very short time, before lunch and we could explore every aspect of rose oil and rose water production of ancient time and its evidence and even industry first export of rose oil to French company is recorded here on paper. Different types of Bulgarian rose, oil through a few different extraction methods, laboratory for rose oil, photos, documents, and vessels for storing and transporting the precious oils. Here, during our lunch, we got a chance to meet Nedkov, 80 year old professor for roses in **Institute of rose at Kazanlak**; unfortunately, the institute was shut down few years back.

Later in the day, we did visited few distillery units around the area and saw the running production of rose oil. Different producers had different capacity to produce. As per producers it is the period to produce oil since there is one season from May to June.



Pictures of Museum



DAY-4 DT.01.06.19 IN KAZANLAK

We started early in the morning before breakfast to visit the most desirable things means the rose fields and farms and cherry gardens.

We got a chance to see the picking of rose flowers, its collection, measuring, weighing and transportation. Also, we did enjoy doing it on personal level too, to experience the joy. We did visit the cherry garden to where we enjoyed the taste of cherry direct from the tree too.

In the rose field, we did discuss the price of rose flower, its picking cost and its time and duration for plucking and transporting.

We got to know from Stephan(our trip host) about rose flower price, which is near about 1.5 levo per kg and plucking cost is near about 1 levo per kg.

One more interesting fact is that in this region roots are around 6 feet under the ground however in other region it is usually 3 feet.

**“SUMMARIZING THE DAY AS WONDERFUL DAY AT WONDERFUL PLACE
WITH WONDERFUL PEOPLE”**

The Rose Picking

The rose picking begins at 4 o'clock in the morning and usually ends at 10 AM because the rose petals picked in the afternoon have 30% to 50% less rose oil due to evaporation.

The rose picking period begins and lasts differently for the different regions. In KAZANLAK it begins on the 5th of May and ends on the 20th of June, in KARLOVO it begins on the 7th of May and ends on the 19th of June, in NOVA ZAGORA, it begins on the 8th of May and ends on the 25th of June. This difference is due to the height of each valley and its temperature and humidity.



Rose picking location

Main locations are Kazanlak, Karlovo, Strelcha, Pavel Banya and Gurkovo and other producing towns are village of Rozovo, village of Razhena, and village of Koprinka and village of Yasenov.



DAY-5
DT.02.06.19
KAZANLAK-
A ROSE
FESTIVAL DAY

At last the day came for which we all were waiting for and become the part of it. We did experience their way of celebrating the rose festival with folk songs and dances. It is celebrated on the first Sunday of June, for the people's deep connection to the rose Damascena- "the most desired scent since ancient time". This traditional festival is a symbol of the rose industry and its influence on the culture, spirit and lifestyle of the Kazanlak region. We thank Stephen and his team once again for the wonderful arrangements for the FAFAI team at festival and giving us opportunity to experience all this.

Post lunch, we did visit some more distilleries in nearby location and understand the rose distillation process.

Rose harvest in Bulgaria happens only once per year from mid-May till mid-June.

During this period of time visitors from all over the world come and we were fortunate enough to witness this unique tradition and culture and citizen's love for the flower. Really this day will remain memorable.

Pictures of Rose Festival



Both Bulgarian Rose Otto (Rose Oil) and Bulgarian Rose Absolute are produced from the flower petals of Bulgarian ROSA DAMASCENA.

The Bulgarian Rosa Damascena having more than 280 components due to it's the special climate and soil.

Each village in the rose Valley had their special method of maintaining, planting and processing the rose petals.

Rose essential oil production is one of the most labor intensive processes due to the very small amount produced. That is why it is so precious and is called 'LIQUID GOLD'.

DAY-6 DT.03.06.2019
REMEMBER-SUNNY BEACH



This day we had to go back to Varna and we had our stay in the city where sunny beach is. Before starting our trip back to Varna, like other days we visited some more distilleries who has the same kind of process of distillation.

Some were big enough and some were smaller and went through an unusual experience. We were able to observe the traditional ways of distillation while at the same time learn about the new trends and production practices. It kept on raining throughout the day.



We could also visit some gift shops at sunny beach where traditional souvenirs furnished with natural Bulgarian rose and lavender essential oils and floral waters were available.

(YIELD OF ROSE OIL) IN ORDER TO PRODUCE

One kilogram of rose oil, you need approximately 3000-3500 kilograms of the Kazanlak white rose or approximately 4000-5000 kilograms of the red oil-bearing rose.

In order to find out what the quality of the rose oil is, an expert would check its temperature. There are 3 quality types:

- **THE HIGHEST QUALITY FREEZES AT -20-21 DEGREES CELSIUS**
- **SECOND QUALITY FREEZES AT -18-19 DEGREES**
- **AND THE THIRD QUALITY AT 16-17 DEGREES**

BULGARIAN ROSE OIL (ROSE OTTO) IS PRODUCED THROUGH STEAM DISTILLATION OF FRESH ROSE FLOWERS. BULGARIAN ROSE ABSOLUTE IS PRODUCED THROUGH A REFINED, LIQUID SOLVENT EXTRACTION OF FRAGRANT COMPOUNDS FROM FRESH ROSE FLOWERS.

BULGARIAN ROSE CONCRETE IS OBTAINED BY COLD EXTRACTIONS OF FRESH ROSE BLOSSOMS OF THE BULGARIAN OIL-YIELDING ROSE (ROSA DAMASCENA) WITH AN ORGANIC SOLVENT LIKE HEXANE. AROUND 350KG OF FLOWERS ARE NEEDED TO PRODUCE 1KG OF ROSE CONCRETE.

DAY-7 Dt. 04.06.19
AT VARNA

This day every member was free to spend time as per their choice till noon. We had nothing much to do, but we did roam around the beaches, did shopping. Now it's time to say bye to Bulgaria as we were going back to Varna airport to go back to our home town in India.



We shared our experiences and observations on our visit to Bulgaria for about rose harvest season, fields and distilleries. Over the course of the last few days we spent a lot of time and invest our energy and could explore new areas to meet new demands, to increase business for the benefit of our customers.

One of the biggest attractions was to take part in the rose picking and after collecting flowers collecting rose oil using the traditional method of distillation. Everyone who has visited have developed close relationship with Bulgarian rose oil producers also learned the unique rose and lavender production and must be carrying the spirit and fragrance of the rose valley.

It is time to acknowledge that Stephan and his team has done a remarkable job and didn't let us feel that we are that far away from home.

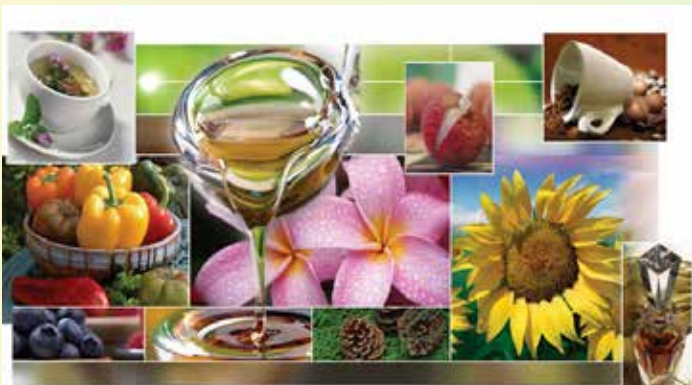
Also big thanks to all FAFI members, especially to Mr. Kamlesh bhai and Mr. Sanjay Harlalka for providing us this opportunity to explore new markets, by this study tour to Bulgaria.

AT LAST, BUT NOT LEAST, WE PROUDLY REPORT TO HAVE ACHIEVED OUR MAIN OBJECTIVES – TO GET THE KNOWLEDGE OF ROSE, LAVENDER AND OTHER OILS BY VISITING FIELDS AND DISTILLERIES.



More Local Units now part of Fragrance Play

India's booming flavour and fragrance industry which is growing faster than the global average, is drawing an increasing number of domestic players looking to cash in on growing preference for natural products as well as international companies that are keen on expanding their footprint in the industry that caters to sectors such as food, pharmaceuticals and personal care.



While several home-grown companies are expanding their operations, overseas firms such as Givaudan and Firmenich are also strengthening their presence in India. "The F & F industry is consistently experiencing double digit growth and the consumption in domestic market is Rs. 8000 to 10,000 crore of which Mint alone is estimated to be around Rs. 4000 crore while exports stand at about Rs. 5000 crore," said Mr. Rishabh Kothari, Vice President of Fragrances and Flavours Association of India. According to Kothari, also director of CKC Fragrances & Flavours, Kolkata, rapid growth of fast moving consumer goods sector, with rising disposable income, increasing urbanisation and greater penetration, affordability of products in rural markets and growing health concerns, is driving growth. Globally the F & F market is expected to grow at an average annual rate of 4.9% per annum to touch around \$36 billion by 2022, he said. "The growth is happening in China, India and Indonesia.



The beverages and confectionery segments in India have good potential for growth for F & F industry," said Viju Jacob, MD of Synthite. The company caters to the global spice oleoresins market, along with seasonings, nutraceutical and curry masala sectors.

The trend towards natural products is benefiting companies which exports spice value added products that find use in the flavour industry. "Earlier our presence in Indian market was limited to 20% of our total production while the rest of exported. We plan to rise it to 3-% in the coming years. MD Akay Flavours and Aromatics.

The Economic Times, 12th April, 2019

Strong growth seen in Agarbathi Industry in 2018-19

In the last financial year, Agarbathi industry has witnessed a growth of 8-10 per cent in the domestic market with Karnataka, Maharashtra, Tamil Nadu, Andhra Pradesh, Telangana, West Bengal and UP



driving the maximum consumer demand, according to a report in the Hindu Business Line, Newspaper.

Incense sticks which have been an integral part of Indian lifestyle since inception and adoption of agarbathies beyond praying rituals have given a boost to the category not only in India but in global markets as well.

Speaking about the growth, Mr. Sarath Babu, President, All India Agarbathi Manufacturers Association (AIAMA) said, "Indian Incense industry has fared as per our expectations in the last one year. Tax considerations and announcements during the last budget has encouraged many new players to enter into the segment. The manufacturing hub which was initially centred around key states like Karnataka and Gujarat has now spread across length and breadth of the country."

Growth of the industry in India is driven by evolving consumer demands. Consumers today are more inclined towards fragrances with fresh appeal like aqua, lavender, oudh, for agarbathi as well. There is growing demand for premium products with increased inclination towards using agarbathi for lifestyle purposes like meditation and also as a room freshner which has been a trend in the international markets for many years.

"This year one of the biggest attraction over and above key Indian festivals was Kumbh Mela which witnessed over 20 crore visitors giving a big boost to the local agarbathi industry in UP.. Religious fairs have always given the much required push to our industry and play a very crucial role in the overall growth of the category. While we have been focussing towards growing the industry in India and International markets, our next key agenda



is to bring standardization process in the industry that will help define quality of products. We are working with Bureau of Indian Standard and hopeful to finalise and announce the standardization by the next financial year." Informed Mr. Babu.

With the business environment becoming more conducive, we expect the industry to grow at the rate of 10% in India in next 2-3 years as well he added.

Hpicindia, April 2019

L'Oreal India keen an acquisitions in local market

French beauty major, L'Oreal, is reportedly looking to play on India's growing appetite for beauty products and is eyeing new acquisitions in the market. This was stated by the Managing Director of the Indian arm of the French beauty company, Mr. Amit Jain in an interview with Mint Newspaper.

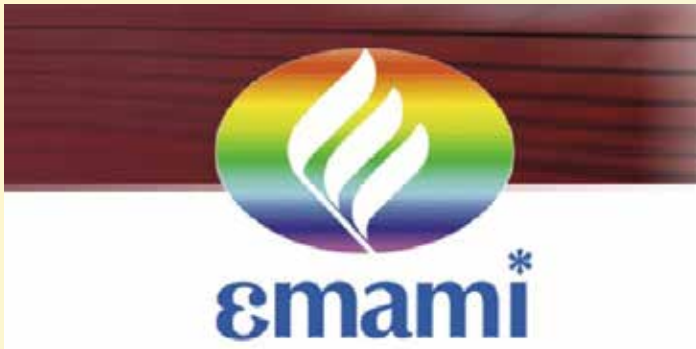


Mr. Jain stated that the company is looking to acquire companies in the skin and make-up market, and is searching for brands that fill a gap in its current portfolio which includes Maybelline, NYX, L'Oreal Professional and Garnier. "What's of great interest to us is skin and make-up. These are two areas that are still nascent in India, where we believe there are lot of opportunities," he said. He added that companies with a natural ethos would be "interesting for us."

Hpicindia, April 2019

KKR likely to invest put Rs. 2000 crore in Emami

US private equity firm KKR is reportedly keen on investing as much as Rs. 2000 crore in the Emami Group through a structured credit deal.



Emami is seeking to repay some of the high cost debt and raise funds for working capital requirements. The group is expected to rationalise its businesses to retain focus on consumer goods and cement, It will look to, monetise, over time, non-core assets in healthcare that are currently loss-making and smaller units such as pharmacies. With KKR's help, Emami could look to expand its cement business and repay some promoter financed loans.

Founded in 1974 in Kolkata, Emami is one of India's leading consumer goods companies with more than 300 products and operations in 60 countries. Since 2008, the group has acquired at least eight companies or brands within the country and abroad. This includes a buyout of the Kesh King brand for Rs. 1,650 crore and the acquisition of Eco Cement in Bihar. In addition, the group has invested Rs. 4000 crore in three greenfield cement plants. While the consumer goods business is profitable and has low leverage, over time the promoters have taken on debt for various diversification exercises from mutual funds and non-banking finance companies (NBFCs)

Hpicindia, March 2019

ITC aiming for faster growth for its FMCG business in next fiscal year

ITC said it is seeking to expand its fast moving consumer goods (FMCG) business in double digits



next fiscal by quickening the pace of product launches, deepening distribution into the rural hinterland and building integrated hubs for ourput, stocking and delivery of items such as cookies, packaged flour and soaps.

Three of the Integrated Consumer Goods Manufacturing and Logistics (ICML) hubs, which the conglomerate expects would lower operating costs and boost bottom-lines at FMCG business, should come up in FY 20, the Kolkata based company, said. ITC has launched more than 60 new products in FY 19 and wants to continue this pace of product introductions next fiscal as well to drive business growth and expand distribution reach to population centres of up to 5,000 people.



ITC's Executive Director, Mr. B. Sumant informed that the company has already operationalised five ICMLs. These hubs make FMCG products, such as packaged foods and personal-care items, and have warehousing and outbound logistics integrated with the respective output facilities.

ITC said it is in the process of setting up 20 ICMLs across the country as part of its planned investment of Rs. 25,000 crore over the next couple of years.

ITC recently ventured into low unit price packs for premium products, such as shower gel, body wash, hand wash and cookies, to initiate trials and drive adoption of these items in more price-sensitive sections of the consumer market.

ITC has said that it wants to become India's largest pure-play FMCG firm by 2030 across products such as packaged food, personal care and stationery, with these categories accounting for Rs. One lakh crore in revenue.

Hpicindia, April, 2019

Firmenich to acquire majority stake in VKL Seasoning to expand reach in India

Firmenich has agreed to acquire a majority stake in VKL Seasoning Pvt. Ltd., a leader in seasonings and flavours in India, from True North, an Indian private equity in India. With this venture Firmenich is broadening its capabilities and customer reach in India, a key growth market for the group, while expanding its raw material palette for clean label ingredients. Founded in 1966, VRL Seasoning is known for its strong understanding of taste and its leading reputation among Indian customers. Financial terms of the deal has not been disclosed.



"India is critical market for Firmenich and we are committed to investing in our business here both for short and long term growth," Mr. Patrick Firmenich, Chairman of the Board, Firmenich said. "VKL and Firmenich are extremely complimentary to one another and together will offer one of the broadest and most innovative portfolios available to food and beverage companies in India, he added.

"In a world of increasingly label conscious consumers, VKL's unique blends of spices, extracts and other natural ingredients will enrich our portfolio to authentic taste profiles to delight Indian consumers" said Mr. Gilbert Ghostine, CEO Firmenich. "We are excited to partner with VKL, a leader in the savoury and food service space, who bring a demonstrated track record of innovation with both local and international players.

"With Firmenich's excellence in the science of taste, my team and I are excited to build the next chapter



of growth for VKL," said Mr. Vijay Mariwala, founder of VKL Seasoning. "By combining our strengths, we will be able to serve our customers with renewed focus across the food sector."

Commenting on the deal, Haresh Chawla, partner, True North said, "VKL Seasonings and True North share the same values, focused on professional management practices, high quality talent and innovative creative systems. VKL's impressive customer base coupled with in-depth knowledge of the local palate, has led to significant growth in the industry. We are confident that the company will reach new heights with Firmenich."

"This joint venture underpins Firmenich's ongoing commitment to India, one of our fastest growing markets," said Mr. Satish Rao, Chairman and Managing Director, Firmenich India. "VKL expands our presence in India, while advancing our vision to be the taste and nutrition innovation partner of choice.

VKL Seasoning will retain its brand identity and will operate as a standalone business within Firmenich.

Chemical weekly, May 14, 2019

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- GERANIUM RECON SUPER
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- YLANG RECON ECO

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Global flavours & fragrances market set to reach \$36-bn by 2022

U.K. based IAL Consultants recently released the eleventh edition of its report on the global markets for flavours and fragrances. The report estimates the market at \$28.2 bn in 2017, an increase of 4.6% compared to the previous year, and forecast it to grow at an average annual rate of 4.9% per annum to reach approximately \$36 bn in 2022.

Of the total world market, flavours account for approximately 56% and fragrances for its remaining 44%. Of the main global regions, the combined flavours and fragrances market is largest in Asia-Pacific, followed by North America and Western Europe.



“While the West European and North American markets are quite mature, there is still potential for growth as consumers develop more sophisticated tastes and preferences. There is still plenty of opportunity for growth in the CEE, MEA and Asia Pacific regions, particularly in parts of Africa and Asia where access to processed foods and consumer goods is still growing,” the report said. The fastest growth rates in the medium term are expected in Asia Pacific.



The beverages sector was the largest global end-use market for flavours in 2017 with a share of 33%, followed by the dairy industry at 13%. While in beverages, the soap and detergents industry were the largest end user with 33% share, followed by the cosmetics and toiletries sector at 29%.

The report placed Givaudan, IFF, Firmenich and Symrise at the top four positions in the global flavours and fragrances market. Their combined sales of compound flavours and fragrances in 2017 represented around 44% of the global market. IFF’s intended acquisition of Frutarom, which IAL currently ranks of No. 7 in the world flavours and fragrances market, could pose a threat to Givaudan’s leading position.

Global Consumption of flavours & fragrances by region, 2017-2022 (US\$ millions)

Country	2017	2022	2017-2022 (% growth p.a.)
Africa & Middle East	1,509	1,927	5.0
Asia	11,646	15,846	6.4
Central & North America	6,662	7,889	3.4
Central & Eastern Europe	1,661	2,078	4.6
South America	2,116	2,636	4.5
Western Europe	4,621	5,486	3.5
Global Total	28,215	35,862	4.9

Chemical weekly, March 5, 2019

Aroma Chemicals and active cosmetic ingredients markets forecast to grow at over 5% CAGR till 2023

UK based IAL consultants has announced the release of two new market reports on the global aroma chemicals and active cosmetic ingredients markets.

The aroma chemicals market report estimates the market value at \$4.727 bn.in 2018, and expects it to grow at a CAGR of 5.3% to reach \$6.126 bn by 2023. Terpenoids represent the largest product category, with a share of 31%, closely followed by benzenoids with 29%. Leading global suppliers of aroma chemicals include (BASF), Firmenich, Ying Yang (china) Aroma, NHU, Symrise and Givaudan.

The market for aroma chemicals is concentrated in the EU, US and China. Demand is lower in developing markets, as there is little perfumery (blending) activity, and these countries are much more likely to purchase readymade compounds, the report noted.



The report identified regulations and raw material availability as the key challenges facing the industry. Production of aroma chemicals are driven by standards and regulations and must constantly check for product impurities. Each year there are new regulatory bans on certain molecules impacting their business operations, the report noted.

Meanwhile, aroma chemical producers are facing issues with regards to raw material availability, especially from China. "Producers across the world have tended to switch to China as a source of basic raw materials, but Chinese environmental pressures are forcing the closure, either temporary (with

rotation) or permanent, of many key factories. Sometimes a raw material supply source is cut off with little to no warning." It noted.

Active Cosmetics Ingredients scenario

The report on global active cosmetic ingredients market has pegged the market value at \$3.519 bn in 2018 and forecasts it to grow at a CAGR of 5.5% to reach \$4.596 bn by 2023.



Active cosmetic ingredients bring about a measurable, desirable change or effect in one or more cosmetic skin (or hair) parameters. The report identified the largest product category as conditioning agents, with a share of 34%, followed by anti-ageing ingredients at 24% and UV filters at 17%.

Promising Growth

According to the report, some segments in the market have been posting double-digit growth, as consumers continue to demand cosmetic products with added functionalities. "Principally it is consumer needs and requirements that lead the way in the market for active ingredients, as users seek visible results from their skin and hair care products," it added. Among the leading global suppliers of active cosmetic ingredients are BASF, Evonik, DSM, Seppic, Symrise, IFF (including Lucas Meyer) and Croda / Sedema.

Global market for aroma chemicals, 2018-2023

(US\$ millions)

Region	2018	2023	%Growth p.a.
EMEA	1,403	1,653	3.3 %
America	1,537	1,929	4.6 %
Asia Pacific	1,787	2,544	7.3 %
Total	4,727	6,126	5.3 %

Global Market for active cosmetic ingredients, 2018-2023

(US\$ millions)

Region	2018	2023	% Growth p.a.
EMEA	1,162	1,370	3.3%
America	1,103	1,458	5.7%
Asia Pacific	1,254	1,768	7.1%
Total	3,519	4,596	5.5%

Chemical weekly, March 12, 2019

Firmenich Perfumers and Natural Ingredients suppliers brainstorm future of Naturals

Swiss Perfume and Flavours Company, Firmenich, recently brought together its global team of creative perfumers and leading natural ingredients suppliers, who are part of its 'Natural Together' initiative to concrete the future of naturals.



Launched in 2014, 'Natural Together' is a unique initiative led by Firmenich that brings together many of the world's best natural ingredients suppliers to shape the future of naturals. This initiative has helped the company's natural palette grow to over 250 botanical families sourced in over 40 countries, delivering over 500 naturals references for its perfumers and flavourists. As part of this initiative, Firmenich has partnered with producers on breakthrough business models across supply," responsible sourcing and innovation, developed several joint ventures and built Naturals Centres of Excellence in France, US and India.

The group of perfumers and suppliers of identified ingredient innovation and sustainable production

as key priorities to deliver positive emotions for consumers with the natural ingredients they love, from Jasmine, Rose and Lavender to Eucalyptus, Myrrh and Cardamom.

Combining its perfumers' applicative vision with the farming expertise of its 'Naturals Together' partners, Firmenich identified opportunities to build innovation across its sourcing process to enhance its raw materials. The company also committed to securing the future of its naturals palette through sustainable solutions, new techniques and next generation strategies.

"We took a holistic look at naturals, from supply and sustainability to creation and fragrance delivery. When you get the people who extract the ingredients together with the people who invent their use, it's simply magic," said Ms. Odile Pelissier, Vice President Creation Development & innovation, Perfumery.

"By sharing with producers, we can work together to improve the olfactive qualities of ingredients including bergamot, orange blossom, sandalwood or jasmine from the farm to the flacon. We can discover new ingredients for our formulas," exploited perfumer and Director Natural Product Innovation, Mr. Fabrice Pallegren.

"We have been sourcing jasmine responsibility since 1991," explained Mr. Vasanth Venkatasamy, CEO of India-based producer of floral extracts Jasmine Concrete. "Having this opportunity to discuss olfactive qualities, benefits and new ideas with the perfumers who keep our ingredients top of mind for so many consumers each day is incredible."

During the event, Firmenich recognized Jasmine Concrete with its annual "Source and Soul Award." Based in Tamil Nadu, at the centre of the Indian flower belt, Jasmine has a network of over 1000 jasmine flower farmers as well as access to a broad range of flowers. A Firmenich joint venture partner since 2014, the group also advances sustainable agriculture principles, through innovative water management, soil protection and conversion to organic farming.

Hpicindia, April 2019

Firmenich Launches Sustainable, Traceable Fragrance Collection

Firmenich launched "Scent for Good, Naturally," a sustainable and traceable fragrance collection, at the opening of the 2019 American Cleaning Institute (ACI) conference.

The collection combines proprietary consumer insights and high EcoScent Compass sustainability scores.



"Our perfumers need to fully understand the subtleties of consumers' expectations when they express preferences for nature-inspired, transparent fragrances," said Armand de Villoutreys, President, Perfumery and Ingredients. "Speaking to more than 5000 consumers across four key markets, our "Conscious Consumer" research sheds light on important market differences across the perfumery, home care and personal care categories. For example, Brazilian millennials want biodegradable home care products, while Chinese consumers want locally recognizable natural scents in their dish detergent".

The collection includes:

Biodegradable "Spa & Citrus" – A 100% biodegradable fragrance featuring mandarin, sparkling fruits and copahu oil, crafted with "responsibly sourced" ingredients from Firmenich's Naturals – Together programme (Ecoscent Compass score: A,B,A) 80% of Brazilians find it vital or important for laundry detergent-softener to be a natural or eco-friendly; 64% of the country's millennials believe eco-friendly home care products should be biodegradable.



Natural "Balance & Tonka" - A 100% natural origin Cosmos Bio fragrance with smoky orange and vanilla (Ecoscent Compass score:A,C,B). Over 80% of French consumers say it is important or very important for deodorant to be natural or eco-friendly.

Natural "Harmony & Mandarin" - A 100% natural origin, 100% biodegradable fragrance utilising traditional orange, jasmine and violet extracts, which the company claims has no negative impact on the environment. (Ecoscent Compass Score : A,C,B). An overwhelming majority of Chinese Consumers expect recognizable natural smells from fruits or flowers in their dish detergent (91%) and natural ingredients in the formula (51%)

Paul Anderson, senior vice President, Perfumery, body and home care added : "Combining our proprietary 'Conscious Consumer' insights with our industry-first Ecoscent Compass sustainability measurement tool, our 'Scent for Good, Naturally' fragrances were designed to delight consumers, while building trust from field to scent".

Perfumer & Flavorist. April 2019

IFF and Michelle Pfeiffer unveil a fragrance line with 100% ingredients transparency

American actress, Michelle Pfeiffer, has worked joined hands with US based International Flavours & Fragrances (IFF) to develop a line of five fine fragrances that disclose all of its ingredients and guarantee their safety.

Henry Rose, as the new brand has been named, was produced in collaboration with IFF, based on the

strictest health, safety and environmental standards set by Environmental Working Group (EWG) and Cradle to Cradle Products Innovation Institute, which limited the palette of available ingredients to a few hundred. The line is packaged in NEO-infinite



glass (90% recycled, 100% recyclable) with a cap made from soy and carton from a compostable paper alternative.

EWG ensures that its verified products avoid EWG's chemicals of concern, fully disclose its ingredients to consumers, and follow good manufacturing processes. Cradle to Cradle certified is widely used as a global measure of the safety, health and sustainability of a material or product.

"In a striking departure from industry norms established over many decades, Henry Rose is proud to disclose 100% of its ingredients, thereby setting a new precedent for transparency in fine fragrance and personal care," a press statement informed.

"Fine fragrance is still the black box of transparency for ingredients," said Ms. Pfeiffer, who sits on the board of EWG. After going fragrance free following her best friend and father's cancer diagnoses in the 1990's Ms. Pfeiffer was motivated to produce her own perfume after failing to find a scent that was up front about the ingredients it employs. "I had given up wearing fragrance altogether, and I missed it," she said. "I finally decided to create a line that could compete with other premium fragrances in the marketplace but was fully transparent with its ingredients and didn't feel like a compromise.

Hpicindia, April 2019

Givaudan launches intuitive and interactive system to help perfumers create novel scents

As part of its 2020 digital innovation strategy, Swiss fragrances & flavours firm, Givaudan, has launched 'Carto' – an Artificial Intelligence (AI) powered tool to aid perfumers in fragrance creation.

"Carto" is an AI-powered tool that brings science and technology to the service of the perfumers. It is designed to intelligently use our unique ingredients 'Odour Value Map' to maximise the olfactive performance in the final formula. Going forward, our aim is to also leverage consumer insights to provide additional data to our perfumers to help them refine their creative accords," the company said in a press statement.



'Carto' invites perfumers to dare new accords through a playful visual approach, with a wide touch screen, where they can create their formulas differently from the traditional spreadsheet or olfactive pyramid representations. The experience also includes an instant sampling robot allowing a seamless production of fragrance trials at a speed that cannot be matched by traditional sampling methods.

Mr. Maurizio Volpi, President of the Fragrance Division explained, "The system allows them to bring together physico-chemical science and technology to maximise the use of our palette of ingredients while making experimentation simpler and fun. It brings to

life their ideas, inspirations, and creative concepts in a very efficient way while taking away the repetitive tasks. The role of the perfumer remains at the centre of creation, while 'carto' comes as the digital support they can use to enhance their creative work.

'Carto' is being deployed at the company's fragrance creative centres in all regions where perfumers have already started experimenting by integrating it as part of their creation process. 'Carto' also communicates with our other usual creation systems allowing the perfumers to have holistic and innovative creation process. In January this year, Givaudan had announced the opening of its Digital Factory that aims at accelerating digital transformation and innovation, where 'carto' is currently part of the computer aided creation programme.

Chemical Weekly, May 2019

Brenntag to distribute Mane's Perfume Oils in Germany and Switzerland

German chemical distribution firm, Brenntag, has inked a deal to distribute France based fragrance and flavour firm, Mane's range of perfume oils to customers in Germany and Switzerland.



"After working together successfully for some years in the areas of flavouring compositions in Germany and perfume concentrates in Eastern Europe, we can now add the fragrance creations of Mane, to our extensive range of cosmetic raw materials which we sell to our customers in Germany and Switzerland," said Mr. Patrick Koch, Brenntag Business Manager Cosmetics DACH. To begin with, the new collaboration

will be concentrating on producers of cosmetics and body care products and will expand to include the household cleaner and detergent segments in the near future.

Chemical weekly, March 26, 2019

Firmenich opens its largest flavours plant worldwide in China

Swiss perfume and flavour company, Firmenich, recently opened its largest flavour manufacturing plant in the world in the Zhangjiagang Free Trade Zone in China.



"This significant investment in Zhangjiaganj reinforces our long-term commitment to china, our second largest market worldwide," said Mr. Gilbert Ghostine, Firmenich CEO.

Operating with digitally advanced manufacturing systems, the plant is designed to meet growing customer demand in china, the company said.

"This digitally-advanced and highly sustainable plant marks a critical milestone on our journey to shaping the factory of the future. With a 70% automation rate, this new plant will boost our customer service, without any compromise on quality, safety and environmental performance, which is non-negotiable for us," said Mr. Boet Brinkgreve, Chief Supply Chain Officer, Firmenich. The high-tech facility is designed to enable optimal waste, water, emissions and energy management. Operating with zero waste-to-landfill, the plant is the company's first zero liquid discharge site which ensures all wastewater is purified and recycled at the end of the treatment cycle.

Firmenich has been established in China for over 30 years. The new facility complements the Group's existing manufacturing sites in Shanghai and Kunming and extensive network of commercial facilities from Shanghai and Beijing to Guangzhou.

Chemical weekly, March 26, 2019

Symrise Perfumery School Graduates 7 Fragrance Creators

Symrise has announced the graduation of seven students from the company's perfumery school.



A Perfumer's Education

As part of the four- or five-year programmes, students studied at various Symrise Perfumery School locations around the globe and learned the basics of perfumery. They gained a comprehensive knowledge of various techniques and chemical processes used to extract fragrance substances and conducted intensive raw material studies. The first two years of study were conducted in Holzminden , Germany and were complemented by assignments in Symrise creative centres in Europe, Brazil, Mexico, Shanghai and the United States.

"During their study abroad, our students gain experience and therefore understanding of the particular characteristics of global markets, consumers and cultures," said Beatrice Favre-Bulle, senior VP perfumery excellence and sustainability, global fragrances and ingredients management, scent and care division at Symrise. "These experiences help them to create fragrances that meet the preferences of modern consumers and especially millennials."

Passing the Final Exam

As a capstone project, the students were required to make one soap, one hair rinse and one fabric softener fragrance with jasmine, lily of the valley and ylang ylang blossoms and present a final independent research thesis. A panel of experts then reviewed the fragrances and theses for creativity, individual style and ability to use raw materials from the Symrise palette.

After each student passed the final exam, they received a certificate on January 17, 2019, for the completion of their studies and will continue their work at their current location. From Symrise's five-year Perfumery School Programme, Lestle Gauthier, Marine Ipert, Jamie Tan Yuping, Emma Yao Wie and Suthathip Thedvichienchai graduated while Laure Breyse and Suzy Le Helley graduated from the company's four year Global Fragrances and Ingredients Management (GFIM) programme.

Commenting on the qualities of a good perfumer,



Achim Daub, President scent and care at Symrise said, " A good perfumer sets trends with his or her own fragrance creations. Our graduates gain this ability by studying at the industry renowned Symrise Perfumery School."

Perfumer & Flavorist, May 2019

IFF acquires The Additive Advantage

US based International Flavours and Fragrances Inc. has expanded and strengthened its innovation capabilities for scent, taste and active ingredients through the acquisition of The Additive Advantage (TAA), a manufacturing and licensing company focusing on microencapsulation. According to an IFF press note, TAA has the expertise to develop the next

generation delivery systems technology platform that will enable the printing of flavours, fragrances, cosmetics and health & nutrition activities onto a variety of consumer products.



“The acquisition of TAA helps to expand our large portfolio of offerings to customers in truly unique way – through print technology,” pointed out IFF’s Chairman & CEO, Mr. Andreeas Fibig. “With the expertise that this talented group of people brings under our roof, we envision taking delivery system to a completely new level and ultimately enriching how consumers experience our customers’ products,” he added. TAA was founded in 2006 by Salvatore Celeste, and maintains a research laboratory, engineering facility and sales office in North Reading, Massachusetts, USA

Chemical week;y, March 5. 2019

IFF’s Frutarom Division Acquires Leagel

International Flavours and Fragrances Inc. (IFF) has announced that its Frutarom division has completed



the acquisition of a 70% stake in Leagel S.r.l (Leagel), a leading producer of ice cream and gelato ingredients in Europe.

Leagel’s portfolio includes a range of artisanal ingredients and equipment for gelato and ice cream retailers. Currently, the company employees 61 people and serves 1600 direct customers and distributors across 25 countries in Europe. IFF also retains the option to acquire the remaining stake in Leagel, exercised after three years.

“The purchase of the stake in Leagel aligns well with our strategic acquisition in 2017 of SDFLC Brasil Industries E Comercio Ltda. (SDFLC), a top Brazilian producer of taste solutions for ice creams and deserts,” said Amos Anatot, President of IFF’s Frutarom division. “We see great opportunities to combine these companies and create a global platform for our ice cream ingredients business, expand our geographic reach and leverage cross-selling opportunities.

-Perfumer & Flavorist, May 2019

Givaudan opens fragrance encapsulation centre in Singapore

Swiss fragrances and flavours firm, Givaudan, has opened a new fragrance encapsulation centre in Singapore, which will offer the company’s Asian customers with a complete range of olfactive using the best quality encapsulates for their home and personal care brands.



The \$15-mn facility is part of Givaudan's 2020 strategy to invest in high growth markets, Mr. Maurizio Volpi, President of Givaudan's Fragrance Division said at the opening ceremony.

"By being close to our customers and their key growth markets, our team in Asia will be well equipped to provide fragrance solutions. As we propel the encapsulation business forward in Asia, Givaudan is investing significantly in both the development of the current technology and in new biodegradable



capsules for categories such as fabric or personal care," he noted.

With four levels of cutting-edge production technology, warehousing, distribution, and a dedicated lab specialised in the development of long lasting fragrances solutions, the fragrance encapsulation centre will be an enhancement to the existing capabilities of the company's Creative Centre, production hub and Perfumery School which were opened in 2015. Designed and built for a sustainable production environment, the fragrance encapsulation centre has been certified 'Green Mark' by the Singapore Building and Construction Authority.

"With our innovative encapsulation technology, consumers in Asia will be able to experience the fragrances they love for longer," commented Givaudan's Regional Head of Fragrances for Asia pacific, Mr. Ben webb.

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Emerging Global Flavour Trends

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Paper presented at 24th FAFAI Seminar held at Kochi on January 18-20, 2019



The global flavor and fragrance market reached US \$28.2 Billion in 2017, an increase of 4.6% compared to the previous year and is expected to grow at an average annual rate of 4.9% per annum to reach approximately US\$36 Billion in 2022 (**Source – Euromonitor, 2018**). Of the total world market, flavor accounts for approximately 56% and fragrances for the remaining 44%.

APAC flavor and Fragrance Market is worth US\$12.4 Billion in 2018, an increase of 6.5% compared to Previous year (US\$11.65 Billion). India Flavor and Fragrance Market is approximately US\$1.60 Billion in 2018 which has potential to grow to US\$2.6 Billion by 2022 (**Source – Symrise Market Research / IAL Report , 11th Edition, 2018**). So you can see that Global Flavor and Fragrance Market is estimated to grow at 5-6% for the next three years whereas India F & F Market is estimated to grow at around 15% for the next three year hence there is tremendous opportunities in India for the F & F Manufacturer.

There are various flavor segments and for ease of understanding and calculating the correct market size, We have clubbed into 5 segments which are as follows :-

Sweet – Bakery, Confectionery and Dairy

Beverages – Carbonated Drink, Alcoholic Drinks, RTD Tea and Coffee, Sports Drinks etc.

Savory all – Meat, Savory / Convenience, Snacks.

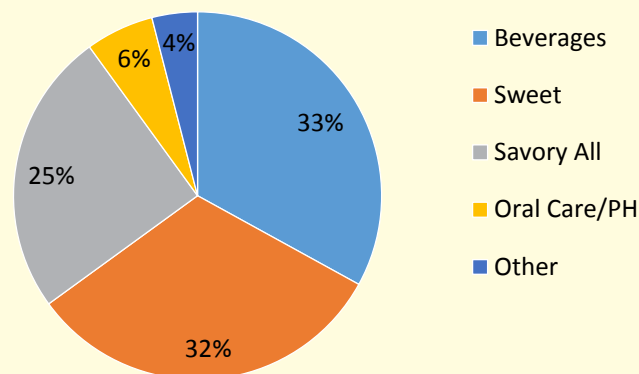
Oral care / Pharmaceuticals – Toothpaste/ Mouthwash, Vitamin Formula, Sports Nutrition.

Other Flavours – Pet Food, Animal Feed, Infant Nutrition, Tobacco.

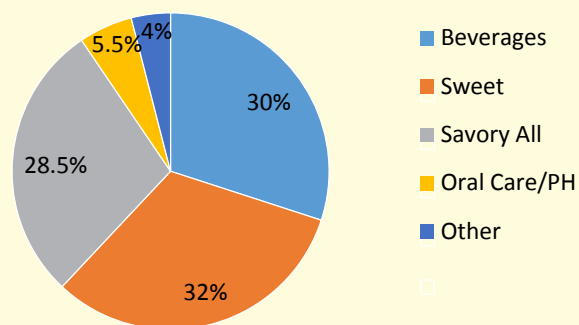
In 2018, the beverage sector was the largest global end user market for flavor with a share of 33% followed by dairy at 13%, Confectionery and Bakery at 19%, Savory at 25%, OC/PH at 6% and other flavors at 4%.

In 2018, the beverage market individually was the largest for APAC with around 30% share followed by savory at 28.5% and dairy at 14%, Confectionery at 10%, Bakery at around 8%, OC / PH at 5.5% and other flavors at 4%.

Global Flavor Market Share - 2018



APAC Flavor Market Share - 2018



Now we will see global flavor trends in various segments as follows-

Beverages

Consumers are becoming more daring and ready to experiment. Products offering Sensory Thrill are performing well in the beverage space. The consumer want fun from the beverages in the form of carbonation and nitrogen bubbles, layers of flavours and combination of textures such as thick & Creamy etc. Some of the most popular trends are as follows :-

- Botanicals, Floral Notes and Savory, Sour & Bitter ingredients are increasingly popular flavor profiles
- Herb Flavored beverages have grown significantly. Increased use of mint and Basil in Mainstream products to drinking Vinegar and dandelion greens in more cutting edge beverages including green juices and teas.
- Boom in Natural and Organic Beverage segment with more products offerings with added nutrients and fortification especially Protein, Fiber, Probiotic & Prebiotic, antioxidants and omegas. Here we have more opportunities since flavor is required to cover up off tastes of all these ingredients.
- As consumer around the globe continues to demand food and beverage with more protein and reduced salt, sugar, fat etc., Taste modulation techniques are becoming more critical to ensure that consumer's eating experience is not compromised.

Sweets

- Savory flavor are making their way into Yogurt, Butter, Cheese and Dip categories. Various Peppers are being explored with a touch of Citrus, Maple or Smoke to round out the heat.
- Cookie and Cake Flavor trend is returning to the Ice cream and Yogurt categories
- Coffee, often Cold brew coffee continues to trend in the flavored Milk category.
- Matcha, an authentic Japanese Green Tea known for its health benefit has made much progress as a flavor in Dairy and is no longer exclusively Asian.
- Chocolate, Caramel and Coffee combinations are showing up in the refrigerated yogurt category.

Vegetables are becoming more acceptable as flavours and sometimes even replacing fruits in traditional sweet categories like ice creams. The classic example is Cucumber. The rise in cucumber can be attributed to its strong emotional link to freshness.

Savory

- As consumer is thinking about food and drink in terms of preventive health, Better-for-you snacks are becoming more available and segments like popcorn, which has experienced high growth in sales in last few years. Popcorn is flavor-friendly, RTE and has a high health perception among consumers making it the perfect snack.
- Cheese snacks, despite nutritional drawbacks, are very popular with consumers having high market share.
- Ancient grains, root vegetables, and especially seaweed continue to bring the health to the salty snack category.
- Single-serve packages continue to be important especially to younger consumers.
- Shift to more plant based alternatives has led to a desire for meaty flavours without the actual meat.

Oral Care

With the emergence of Herbal / Natural products, thanks to home grown companies like Dabur, Patanjali, Himalaya, there is a sort of renaissance in oral care. The consumers have realized that the age old wisdom and traditional science are good for long term health & Beauty.

- Alternative sweeteners - Likely a fallout of clean label trends.
- Ayurvedic Herbal Products / lifestyle are experiencing a sort of renaissance globally
- Millennial's expect more - Oral care goes beyond functional cleaning. It's increasingly about lifestyle and self-expression.
- The line between Beauty Brand and Oral care are blurring. Oral care is more and more considered being part of the overall beauty regime.
- The old is chic again - Oil pulling brings back the practice, and coconut oil as a star ingredient.

Global Flavour Market – Opportunities

- India is a land of Opportunities, Blessed with different type of soils and climates which can grow variety of plants and naturals.
- Great scope for cultivation of several aromatic crops due to demand for exotic / Natural flavours.
- Due to increase demand of natural products, there is shortages of certain materials. There is simply not enough stocks of plants and botanicals available but these offers excellent opportunities for farmers to grow exotic plants of high commercial value.
- Climate diversity offers large opportunities for domestication of many exotic herbs which are in short supply and needs to be imported.
- This will not only supplement internal demands but also save substantial foreign exchange

Global Flavour Market – Challenges

- A Regulatory Compliance – Very complex and Challenging due to conflicting worldwide requirement
- Challenging Regulations will weed out the smaller, unorganized, non compliant players or at least restrict them from exporting to developed markets or selling to large customers.
- Increase in demand for regulatory Compliances provides opportunity for companies to make solid commitment to operate according to global regulations
- The growing vegan population is another trend that can affect the growth of the flavour market. The vegan diet strongly favors animal rights, and vegan consumers do not consume or use any animal product such as eggs, dairy products, honey, leather, fur, silk, wool etc. derived from animal products. This can negatively impact the growth of the flavored milk market in the next few years. Vegan diet are leading to increased demand for dairy-free and lactose-free products.
- With new focus on sustainable ingredients, some materials will phase out and we must develop new molecules to replace / phase in.

Global Flavour Market – Conclusions

- Flavor Market is expected to remain very country specific and complex with product formulations and flavours varying from region to region within countries.
- Rising disposable income in developing countries coupled with rapid Population growth and busy life style pattern is increasing the demand for processed food and beverages thereby increasing the demand for flavor in the market
- Increase in demand for ready to eat, processed and canned food drives the flavor industry across the globe
- Flavor and Fragrance Industry is going through tough phase due to increasing Raw material prices and reducing prices of finished blends.
- Consumers are increasingly Interested in knowing where the ingredients and their products come from and whether companies are using sustainable methods to produce these ingredients or not. F & F companies are doing research about sustainable methods and practices to ensure that consumer gets what they desire for without adversely affecting the environment.
- Growth in Natural essential oils and extracts will outpace the other major flavor segments as consumers around the world is increasingly demand products with natural and organic ingredients.
- Various Trends like Sustainable source, Clean Label, Premium Quality, Natural & Authentic Flavors, Bold and Exotic Flavors, Floral Flavors, Convenience, Health & Wellness are common across all the product categories.
- Flavors which are unique, novel and sensational will continue to be popular and gain better and faster acceptance in the market.
- Capturing all these trends and transforming them into new value propositions will decide the success of flavor companies.

I would like to take this opportunity to thank Symrise Management for allowing me to present this paper and thanks to FAFAI organizing committee for inviting me to deliver this paper. Thank you very much for your kind attention.



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| Cedar Leaf Oil | Rosemary Oil |
| Chamomile Oil Blue | Sage Oil |
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| Dill Seed Oil | Silver Fir Cone Oil |
| Dill Weed Oil | *Silver Fir Needle Oil |
| Fennel Oil Sweet | Spruce Needle Oil |
| Fennel Oil Vulgaris / Bitter* | *Swiss Stone Pine Oil |
| Helichrysum Oil* | *Thyme Oil Vulgaris |
| Hyssop Oil | Thyme Oil Wild |
| Juniper Berry Oil 2 x rect.* | Valerian Root Oil |
| Juniper Needle Oil | *Yarrow Oil Blue / Green |

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Market Potential of Essential Oils

Ramakant Harlalka

Managing Director
Nishant Aromas, Mumbai

**Paper presented at 24th FAFAI Seminar held at Kochi
on January 18-20, 2019**



Introduction

Essential oils are integral part of Indian heritage since ancient time. Unknowingly or knowingly essential oils have been used by us in day to day life. Since decades, lemongrass and Palmarosa essential oil were playing key role in export market. India has become one of the leading exporters in Mentha essential oil.

Due to vast change in lifestyle & increasing awareness about the cleanliness & self-hygiene; now a day's customers are attracted more toward natural products, hence demand for essential oil is constantly increasing, because of that many unknown essential oils such as Nagarmotha, Vertiver etc. are becoming global.

In order to bring a decisive and transformative change in the rural economy, market dynamics and growth opportunities Aroma Mission has been conceptualized by government of India.

Lemongrass



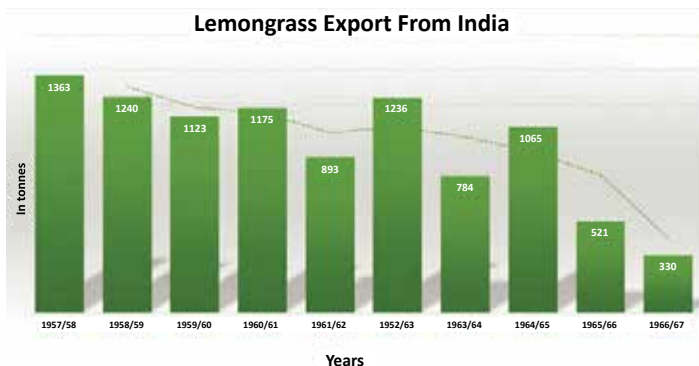
Cymbopogon flexuosus is source of lemongrass essential oil, natural citral (main chemical constituent) and various aroma chemicals which are used in fragrance and flavour industry, in cosmetic industry and in

pharmaceutical industry. Natural citral obtained from lemongrass is used as precursor for manufacturing of Vitamin A. Many varieties of lemongrass were introduced by different research labs in India. Most popular and widely expected variety is Krishna.

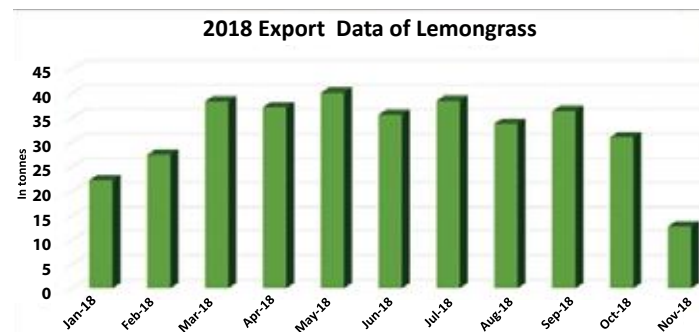
Varieties of Lemongrass

Varieties	OD- 19 (sugandhi)	CKP-25 (C.khasianum X C.Pendulus)	Krishna
Release year	1988	1989	1997
Release centre	AMPRS, Odakkali	IIIM, Jammu	CIMAP, Banglore
Oil content	0.3-0.4%	0.5-0.6%	0.5-0.6%
Oil yield	80-100 kg/ hectore	370-400 Kg/ hectore	230-250 kg/hectore
Citral	84-86 %	80-85%	82%

Past and current export status of Lemongrass



There is a gradual downfall in export of lemongrass because of entry of litsea cubeba oil (alternative to lemongrass oil) from China in the world market. And, increase in synthetic citral production from different companies such as BASF, Kuraray and NHU.



Palmarosa Oil

Cymbopogon martini contains Geraniol (80-85%) and Geranyl acetate (5-10%) which is mainly used in fine perfumery as a substitute for rose essential oil.

Early 50's Palmarosa was widely cultivated in India near Amravati district.

Indian palmarosa oil was shipped overseas in the characteristic tinned copper containers of about 200 lbs. capacity, protected by



a net of heavy cord tightly tied around the carboy-shaped copper container. These containers are not very practical for shipping in respect to space, and they are slowly disappearing and replaced by the unromantic 200-liter cylindrical iron drums.

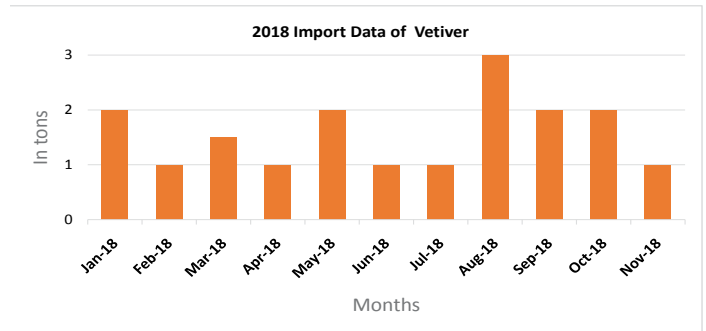


profuse seed formation takes in Vetiver in its natural habitats.

Indian production of vetiver is less than 10 Mt per year, whereas demand of India is more than 100 Mt per year. So India imports vetiver essential oil from Haiti, Brazil, etc.

While global demand is approx. 200 Mt per year.

The main producers of Vetiver oil are Haiti, Brazil, other South American countries.



Geranium

Pelargonium graveolens contains Geraniol, Citronellol, 10-epi Gamma, Eudesmol, Guai-6,9-diene, Furoellargone.

In India Geranium essential oil is mainly used in pan masala industry.

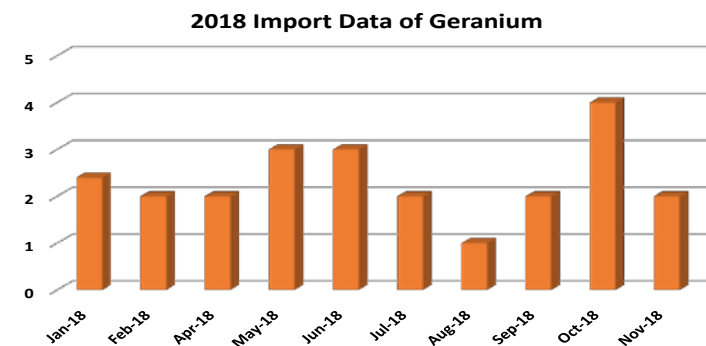
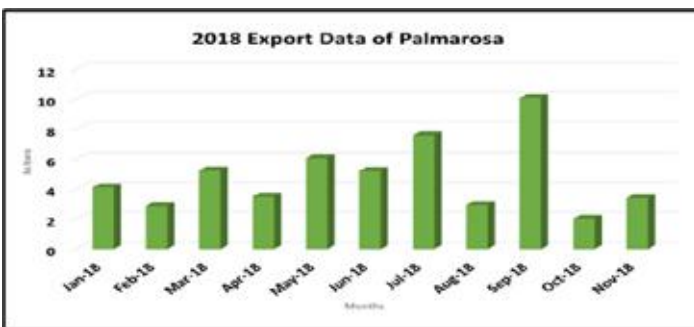


In 1986 geranium production in India was 20 MT. The imports during 1976-1986 have increased from 8 tons to 20T despite increased production of the oil within the country.

In 2018, world market demand was 400 MT.

Egypt Production = 350 MT, Chinese= 40 - 45 MT and others = 5MT.

In India price is a big challenge due to the low cost production in Egypt.



Vetiver Oil

In 1956, Vetiver plantation was initiated by CSIR labs.

It is native to India. Its widely grown in India throughout tropical and sub-tropical plains. India is the only country where



Mint Oil

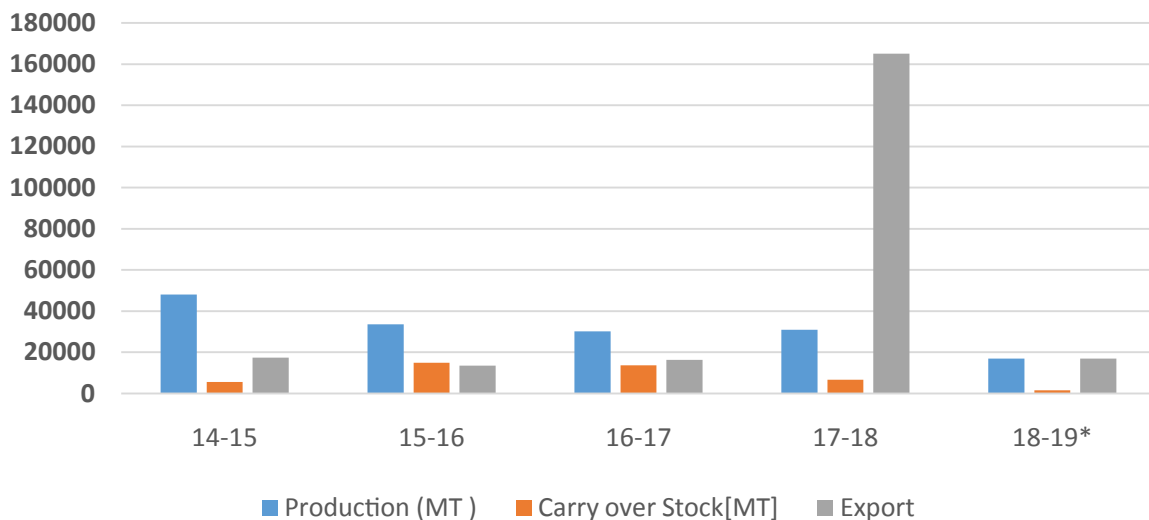
Only two subspecies of *Mentha longifolia* L. [*M. longifolia* subsp. *himalaiensis* Briq. and *M. longifolia* subsp. *royleana* (Benth.) Briq.] are endemic to the Himalaya region of India. Currently, India cultivates five commercially important mints (*Mentha* taxa) from which oils are produced. They are Bergamot mint, or *Mentha citrata* oil, Cornmint oil, or Japanese mint, Scotch spearmint oil, Peppermint oil, Native spearmint oil.



India's progress in Menthol production

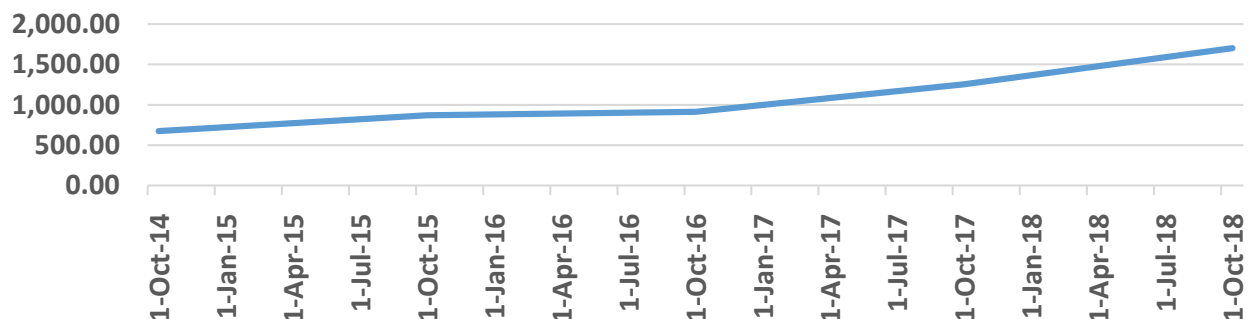
- Prior to the 1960s, India was importer of L-menthol, dementholized cornmint oil (DMO) and the other mint oils.
- During 1960 to the mid-1970s, Menthol production allowed India to start to become self-sufficient.
- In 1973, average annual Indian import of peppermint oil = 30 MT.
- By 1992, India had become self-sufficient in peppermint oil as production had increased to 100 MT.

Mentha Oil Production, Stock & Export



Mint Export Data

Price Trends



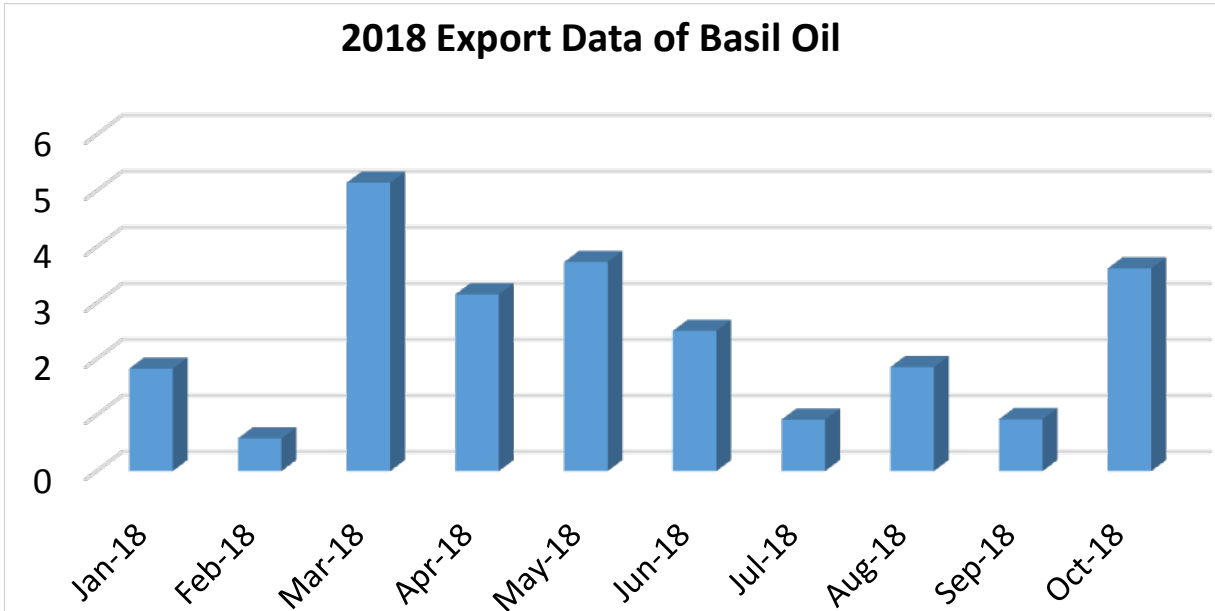
Basil Oil

Basil is a blessing for India where varieties of Basil are available with different genotype which are naturally occurring.

In India Council of Scientific and Industrial Research (CSIR) labs screen naturally occurring basil genotypes and developed many new genotypes having active ingredients such as methyl chavicol, linalool, methyl cinnamate, eugenol, camphor etc. by soma-clonal variation with active interventions of "Aroma Mission".



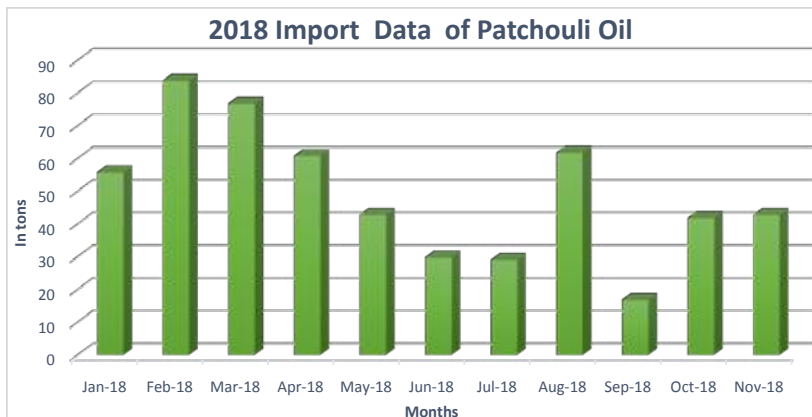
India is major producer of basil oil, production is 600 MT of *Occimum basillicum* and 50 MT of *Occimum santum*. Other countries like Egypt, Nepal, Momaco & Vietnam production is around 50 MT.



Patchouli

In India cultivation of patchouli started in 1962 by CIMAP.

Patchouli plantation in Chhattisgarh was observed to have a better leaf to stem ratio compared to other states which translates into better productivity. Patchouli essential oil is mainly used in fine perfumery and tobacco industry. Indian demand for Patchouli is 700 to 800 MT.



Citronella Oil

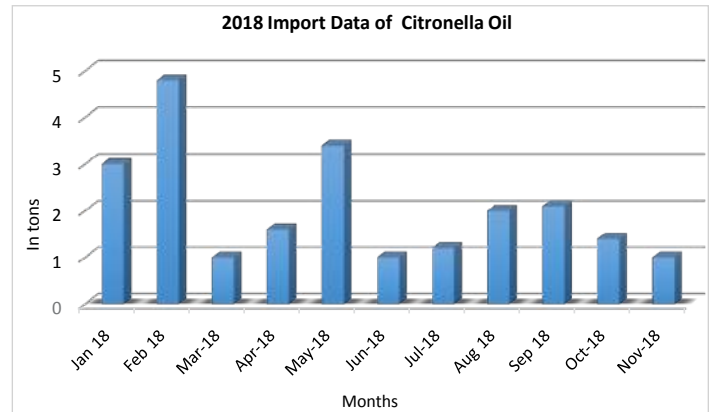
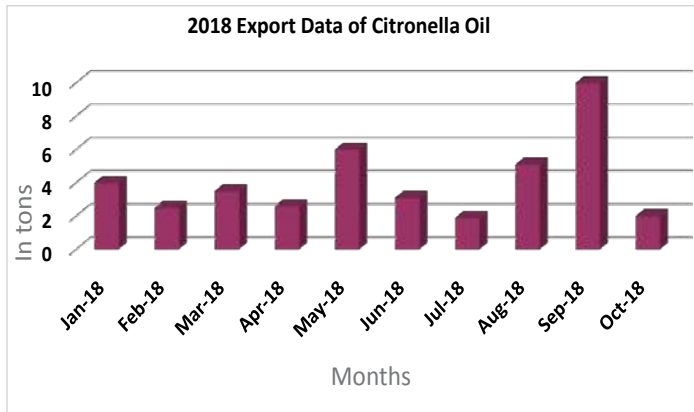
Botanical Name: *Cymbopogon*

Winterianus Jowitt.

Principal Chemical

Constituents: Citronellal, Citronellol, Geraniol

Industrial Uses: Perfumery, raw material for various Aroma Chemicals



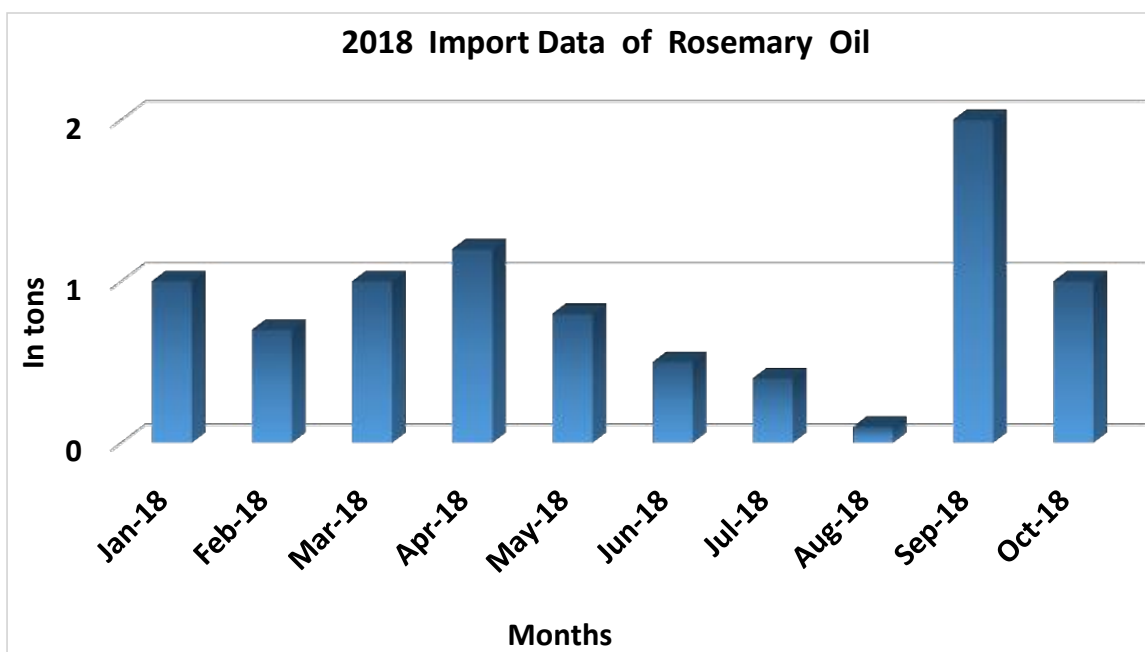
Rosemary Oil

Botanical Name: *Rosmarinus officinalis*

Family: Lamiaceae, Labiatae

Local Name: Rosemary

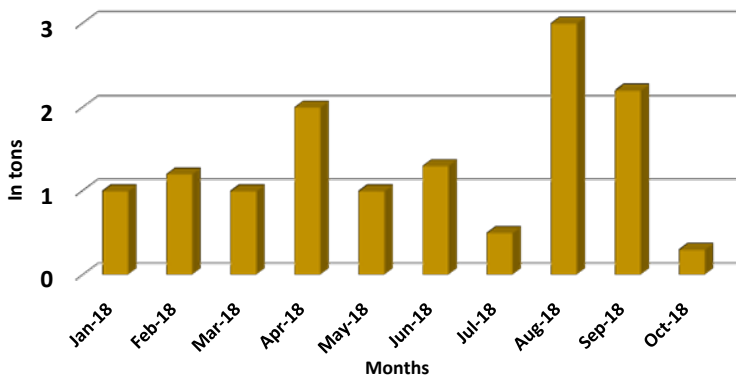
Country of origin: India



Nagarmotha Oil

Cyperus Scariosus mainly contains Alpha Copaene, Cyperene, Alpha Guiaene, Iso-patchoulene, Alpha & Beta Salinene, Iso-patchoulene-3-ene, Patchoulenone. Nagarmotha Oil is used in perfumery compounds and in the manufacture of soaps, medicine, cosmetics and incense sticks (agarbatti).

2018 Export data of Nagarmotha Oil



Nagarmotha Roots

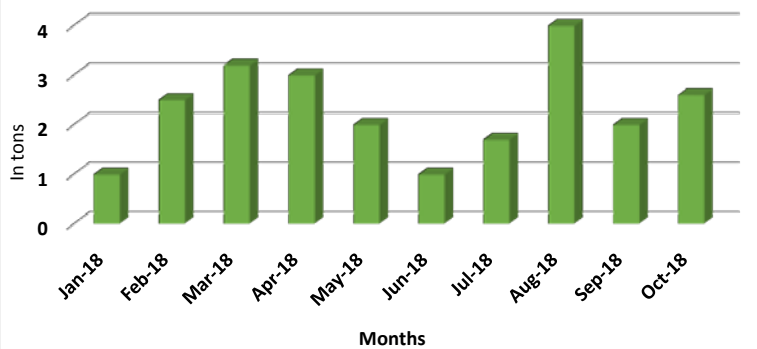


Nagarmotha Leaves

Jasmine

In India two varieties of jasmine are popular- mogra (Jasmine sambac) which blooms at night and chameli (Jasmine grandiflorum) which blooms in the day. Traditionally Jasmine flowers were used for decoration purpose or worshipping God, now a days Jasmine absolutes are used in perfumery and cosmetic industry.

2018 Export data of Jasmine Oil



Jasmine grandiflorum
"It Blooms at Dawn"

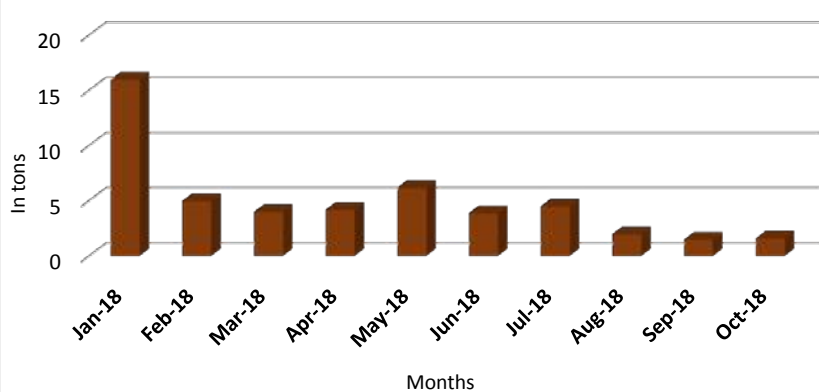


Mogra (Jasmine sambac)
"It Blooms in Nigh"

Cedarwood Oil

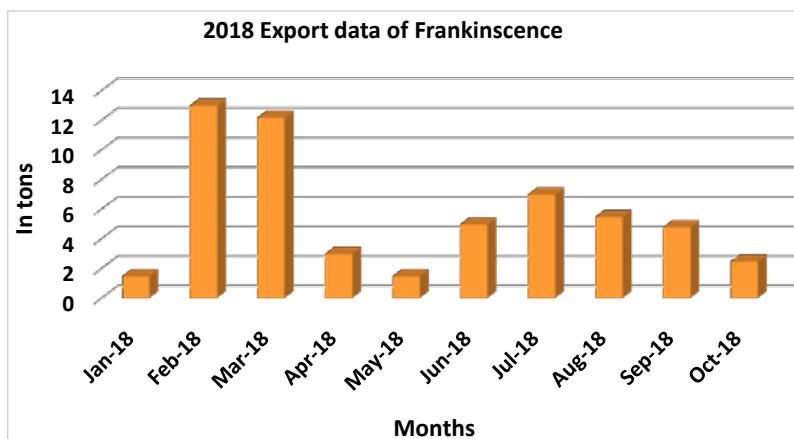
Cedrusdevdara, main constituents are Alpha, Beta, Gamma, Himachalene, Beta-Cedrene, Beta-Caryophyllene, Delta Cadinene, Atlantone which are mainly used in fine perfumery and pharmaceutical industry.

2018 Export Data of Cedarwood



Frankincense Oil

Olibanum contains Alpha & Beta Pinene, Alpha Thujene, Sabinene, Beta Myrcene, Para-Cymene, Beta Caryophyllene. Used in perfumery and aromatherapy. It is also an ingredient that is sometimes used in skincare.



Aroma Mission



To achieve objectives of Aroma Mission various activities has been conducted by CSIR lab, which includes Training and awareness programs for farmers, distribution of pamphlet's and broacher's in local language, Aromatic crop field visit etc.

Brochures, Pamphlets, Booklets, short films, talks, etc

- Brochures' pamphlets /booklets printed and distributed
- Web- portal of Aroma Mission developed and released
- Four short films developed
- TV talks on Doordarshan Local Media channels
- Radio talks

CSIR is awarded the National Intellectual Property (IP) Award 2018 in the category "Top R&D Institution /Organization for"





 One Day Training Programme on
 “ Processing & Marketing of Medicinal & Aromatic Plants ”
 on 10th Sept. 2018 at MSME-Technology Centre Nilakuthi, Imphal
Organized jointly by
 Manipur Small Farmers’ Agri-Business Consortium
 &
 MSME-Technology Centre Nilakuthi, Imphal
 (FFDC, Kannauj)



Release of improved variety “**CIM Shikhar**” of Lemongrass at CIMAP, Lucknow (UP) by **Dr. Harsh Vardhan** (Hon’ble Minister of Science & Technology) on 31st January 2016



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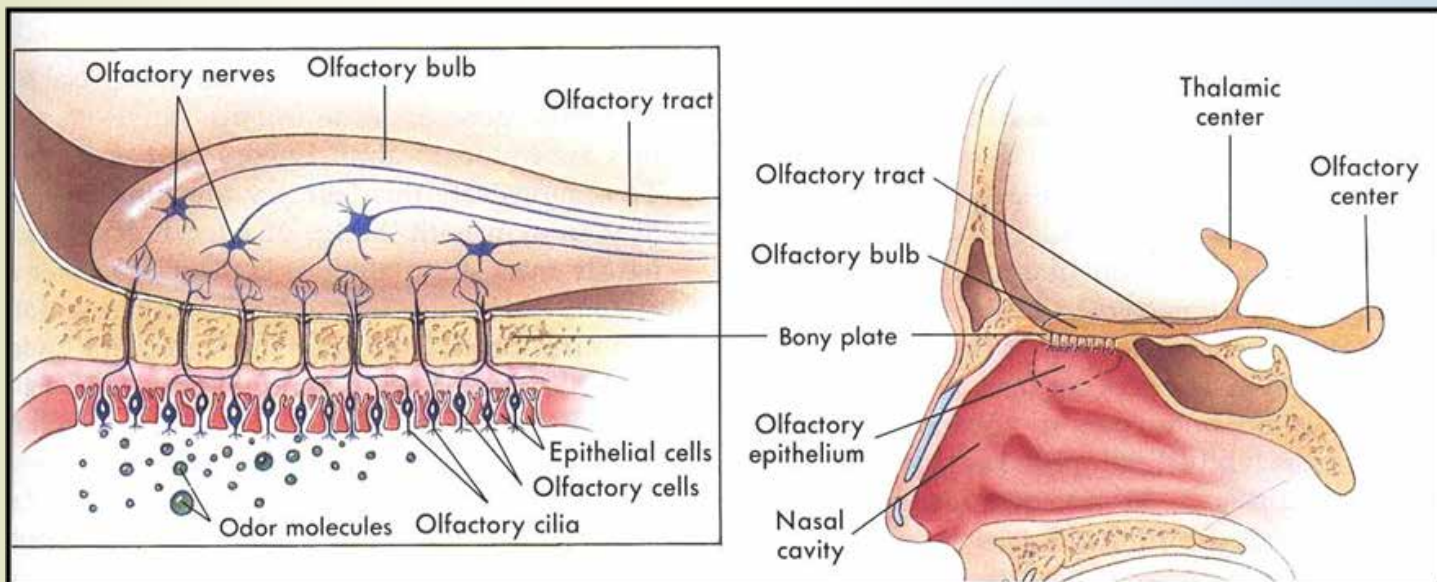
Olfaction (the sense of smell) among all human senses is the most prehistoric covert one, important to our survival throughout evolution. Smells often provides the first warning or reflex sign of safety (friend) or danger (foe), driving human behaviour instinctively to evoke either positive or negative psychological state of mind and react to the environment in milliseconds. Olfaction is a complex poorly understood sensation, even though numerous studies indicate that odour alters perception and influence human behaviour viz., buying actions, individually liking specific aromatic goods, visiting fragranced places, etc. The human's nasal capacity has an ability to recognise, remember and recollect over 10,000 different odours by a combined use of our physical, chemical and mental processes to create an overall perception of smells making it more complex than ever.

Human nose is photo-genetically very old, functioning at a subconscious level as a chemical tool. We are aware that in case of our eyes, ears and touch, the message to the brain passes through the lengthy and complex nervous system however, in case of the nose, the passage is through the limbic system or the rhinencephalon also called the olfactory brain linked to the hypothalamus and the brain. It

is present in all living animals and is responsible for basic instincts like eating, drinking, breathing and sex. In case of humans, an evolved neocortex-thinking layer gives instructions to the impulses like hunger, thirst, arousal and other emotions generated by the limbic system. The aroma that arrives at the receptive region of the limbic system directs itself to the neocortex-thinking portion for understanding and assessment.

The Nasal Organ & Mechanism of Smell

The nose consists of two parts divided by the internasal bone where the upper part of the internasal bone on both sides bears a small piece of yellowish brown mucus membrane of about three square centimetre surface area called the olfactory bulb. The olfactory nerves present within the mucus membrane bear a long flagellum. Aromatic molecules pass through our nasal epithelium cells located high up in our nasal cavity and along with the airflow dissolve in the mucus membrane to make contact with the flagellum that are about 1/1000 mm in size consisting of about 10 million olfactory cells. Very similar to a lock and key fixtures together to open the lock, each receptor cell contains only one



type of receptor protein to detect a small number of different scent molecules. One protein deciphers into one gene and so we have about 1000 genes determining different types of receptors and sense of smell in our nose.

The nasal epithelium consisting of odour receptor cells passes on the smell to the olfactory bulb of the brain and the structure of the odour molecule determines the kind of signal that passes from the flagellum through the membrane to the olfactory nerve directly connected to the limbic system of our brain. The aromas a human nose perceives comprises of a complex group of several odour molecules which our brain simultaneously recognises into each individual odour molecules thereafter combining the complex smell signals from our olfactory epithelium cells as a whole equal to the sum of its parts, assigning an odour and deciding our likes and dislikes. In contrast to all other nerves cells of the brain, the olfactory nerves are able to reproduce themselves. If the cells of the spinal cord is damaged you have paralysis and as the nerves affected cannot be repaired. It is also the case with the nerves of the eye and ear. Nature realising the importance of the olfactory nerves, has ordained that it can repair itself when damaged. Unlike other types of neurons, olfactory neuron cells can regenerate itself every 60 days (approximately) replacing dead ones indicating a probability of insulin and supplementary hormones being responsible for olfactory cell growth, exclusive to the mammalian central nervous system.

Scientists Richard Axel and Linda Buck, winners of Nobel Prize for Medicine (2004) proposing these basic principles on the mechanism of human olfactory system and the genes responsible for encoding each of the proteins, further state that human perception of smell is different when breathing in and breathing out. 'Orthonasal' smell is the one that we perceive when breathing in along with the air around us, while 'Retronasal' smell comes from breathing out, adding air from the mouth (with whatever it holds) and mixing the flavour sensations (present in the tongue viz., salty, acidic, bitter, sweet and umami), hearing, texture and muscle activity. Sensory cells exists in all the moist surfaces of our sense organs viz., eyes, nose, mouth, etc., i.e., 'common chemical sense' also complements our perception of smell detecting substances like, menthol, onion, etc., enabling

even people with odour ailments to still detect many types of smells. Perceiving odour becomes more complex when our brain transmits signals to its various parts responsible viz., the piriform cortex (responsible for perception of odour), the entorhinal cortex (accountable for pairing specific scents to specific memories), the olfactory tubercle (liable for reward behaviours associated with smell) and the amygdala (involved in emotional and non-conscious/autonomic responses to smell)

Knowledge before birth - "Proustian memory effect"

Humans learn about smells even before birth when aromatic foods eaten by mothers pass into the amniotic fluid, which the developing foetus ingests. Scientific studies by Marcel Proust show that when mothers consume garlic, alcohol or smoke cigarettes during pregnancy, their infants due to early experiences too prefer these smells later in life confirming that associations, tradition, culture all influence one to have a different perception of valuable and desirable scents. According to Marcel Proust, childhood memories of smells stored in memory come back into consciousness with their original intensity when a person encounters a near similar situation. Odour memories that stay with people throughout life thus have a power to evoke personal emotions influencing and charming potential consumers about a specific product.

Predicting human lifespan

US National Social Life, Health and Aging Project, a University of Chicago study of older people, finds that losing the ability to identify scents can predict human mortality better than a diagnosis of ailments in heart, lungs or cancer. Although losing the ability to smell does not directly increase mortality it could surely predict, impending body ailments as exposing the olfactory nerve to the environment also exposes the central nervous system to airborne toxins and pathogens, indicating the close connection between the sense of smell and general body functions. In ancient medical practice, body odour was a means to diagnose indicate illnesses. Ironically, among all our human senses, olfaction is the most unappreciated and down valued one until lost.

Understanding this complex sense of smell and its effects on human behaviour therefore requires a combined effort of experts from diverse disciplines viz., anthropologists, aromachologists, behavioural psychologists, biochemists, cognitive neuroscientists, food scientists, molecular biologists, neuropharmacologists, physiologists, radiologists, surgeons and others to provide necessary evidence on the power of scents. Current understanding shows that odour can affect emotions and behaviour and one can use it to elicit positive responses like better customer ratings for products and services, intent to purchase, good time memories, feelings of being relaxed and comfortable, all powerful necessary tools for businesses and brand elevation.

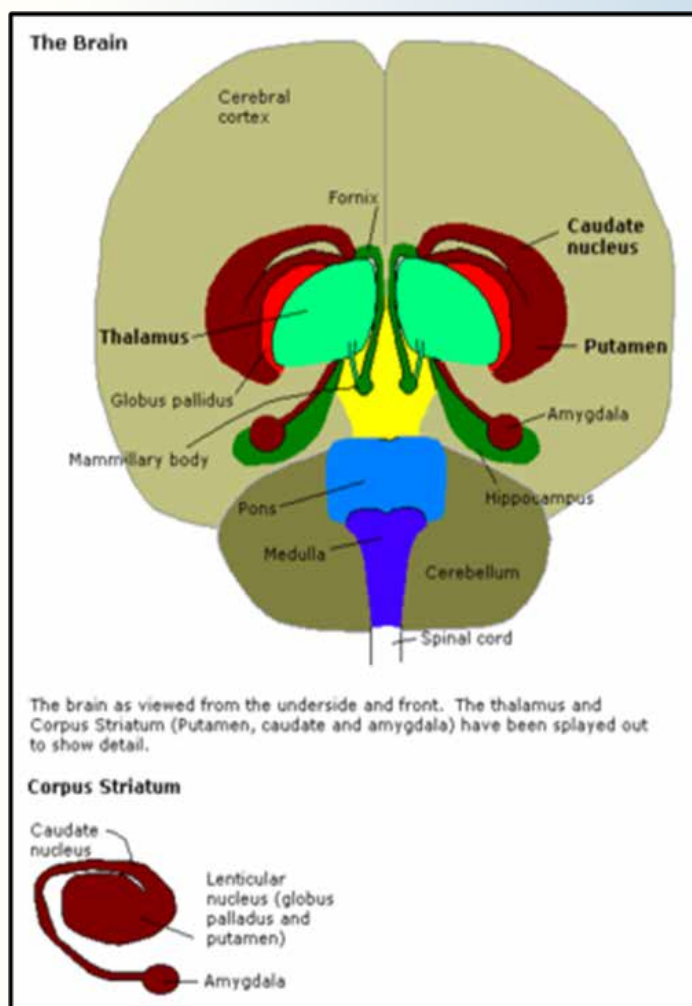
How Odours Affect Thinking and Behaviour – Physiological theory

According to the pharmacological hypothesis, fragrances directly affect human systems viz., nervous system, endocrine system (hormones), acting similar to drugs and interfere with various hormones and neurotransmitters producing change. If we accept this hypothesis, then these fragrance chemicals should enter into human bloodstream through either the nasal mucosa (mucus membranes present in human nose) or lung mucosa (mucus membranes present in our lungs) or olfactory nerves (directly into the brain through the nerves in our nose, bypassing the bloodstream). Lavender directly influences certain chemicals in the brain with animal studies showing that even if the olfactory system is non-functional, it still has effects, suggesting that it is not the "smell" but the absorbed chemicals into the body is responsible for influencing these effects. However, there exists no concrete evidence to show that fragrances actually enter the human bloodstream. Simple inhalation of essential oils, do not really contain enough chemicals to affect the human body (even though some effects are seen in rats having comparatively smaller body weight and have much greater sense of smell). In light of these facts only by injecting large doses of chemicals directly into the human body, we can physiologically influence a person. A caffeinated (chemical) beverage after entering human body takes about 20 minutes on an average to influence behaviour and this is true for most chemicals. However, fragrances affect humans almost immediately without taking the mandatory

required time for any chemical to metabolize or influence human body systems.

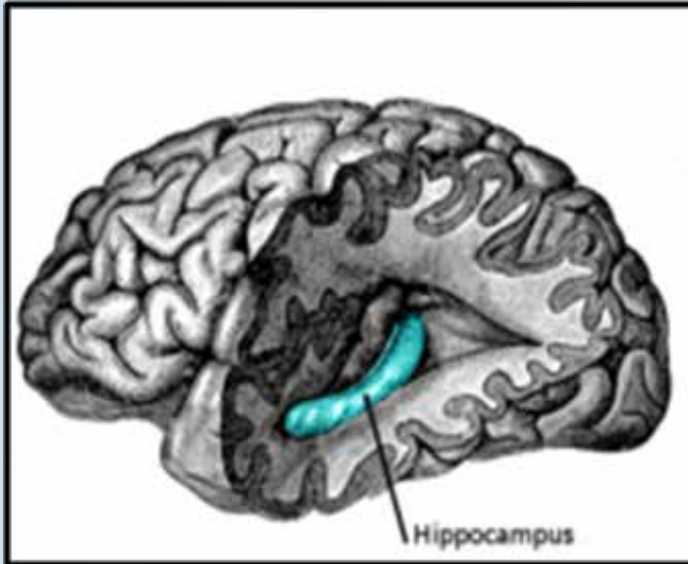
Odour molecules those are chemically very similar, in fact smell and behave differently.

1. L (-)-carvone that smells like spearmint leaves increases pulse rate, diastolic blood pressure and restlessness and D (+)-carvone that has a spicy aroma like caraway seeds increase diastolic and systolic blood pressure. (Reference: Huenberger et al.)
2. Inhaling D (+)-limonene increases systolic blood pressure, changing alertness and restlessness of users, however, inhaling L (-)-limonene affects only the blood pressure of users. (Reference: Huenberger et al.)
3. D (+)-rose oxide confers relaxing physiological effects whereas L (-)-rose oxide is much stimulative. (Reference: Traynor.)



All these study results shows that only the odour, not the molecule, makes the difference in humans.

How Odours Affect Thinking and Behaviour – Psychological theory



According to this theory, odour effects on humans are due to learning, familiarity due to experience, beliefs, memories, conscious perception and expectations. To illustrate, smell of dogs can be quite different for persons having a pet dog and to those bitten by a dog. We can see here that odour likes and dislikes are due to emotional memories – either good or bad. Scientific studies show a straight contact between the effect of smell and the part of the brain related with memories and emotions. The olfactory nerve (odour) moves up to amygdala and hippocampus, organs involved with strong emotions, memories and learning. A person liking a smell directly relates to its effects on mood, i.e., if an odour scientifically demonstrates to have a definite effect, it will not work with persons who do not like the smell!

Research show that the main factors influencing the effect odours have on humans are:

1. Hedonic characteristics (whether the smell is simply pleasant to you)
2. Cultural (Every culture has a different significance on the use of different odours)
3. Experiences (Past & Present)
4. Sex (Male or Female)

5. Personality (Explicit temperament traits increase a person's sensitivity to smells)

Odours probably affect persons just like music without by influencing the human brain involved with perception and memory. At times, a person is in a "mood" for loud western music and sometimes for a soothing classical one, speaking one's personality or culture. Similarly, a song could remind one cheerful instances or about unpleasant memories. In a 1966 study among American and British citizens, the British rated wintergreen smell as unpleasant whereas the Americans rated it as pleasant. Researchers believe that this selection was largely due to associated memories because in Britain starting World War – II, to until 1960, wintergreen fragrance was common for use in medicines and analgesics reminding them of injuries, doctors, and hospitals, while in the United States, wintergreen was a flavouring agent in popular candies.

Likes and dislikes to specific smells varies widely among persons who generally evoke their stronger personal emotional memories and emotionally respond in light of their personal experiences. E.g., the odour of an orchard in full bloom could conjure on to recall a childhood picnic memories or say a person hailing from a farming village loves the smell of natural manure due to positive childhood memories of growing in a farm while most people brought up and living in a city would rate the smell of natural manure as disgusting. Cultural and geographic variations, prior learning and personal history all determine the peculiarities of smell-related perception. Europeans and North Americans perceive the smell of lavender flowers as calming and citrus smells as bright and happy. Japanese associate rose water as an energizing happy smell and jasmine as relaxing. Indians consider sandal fragrance to calm the mind bringing it closer to the divine.

Comparing the two hypotheses, the psychological hypothesis seems right. Odour chemicals actually do not enter human bloodstream and even if they did, are not strong enough to make a change of or influence human body chemicals directly. The human sense of smell is far more fluid and psychological without having any straight "universal" smell responses, affecting people differently largely due to

their cultural beliefs, personal histories, memories and expectations, likes and dislikes.

Human thoughts and fragrance liking

Human thoughts can influence the sense of smell and this as the "halo effect" is popular with consumer product manufacturers. If a consumer product has one "virtuous" or good trait, it automatically extends itself to everything else about the product with people generally liking it better if they feel like it is ethically good. Promoting a product as 100% natural makes users like it, enjoy and use it better than not telling them anything about it all. Sensory experiences thus do not just appear in a vacuum out of nowhere. One has to interpret our sensory experiences with full knowledge of the interaction between what we smell and what we think we smell under any diverse context of evaluation.

Olfaction and Performance

A close link exists between olfaction and physical performance. Every individual identifies oneself with smells that evoke positive psychology and an ideal athletic outlook. Odours helps one create a sense of familiarity and safety integrating itself into the athletic process making positive associations (even to bad sweat smells in the locker room) on mind-set and mood makes one feel young again. E.g., if one smells a fragrance associated with spring or summer when exercising on a treadmill in the gymnasium on a depressing rainy day can surely evoke all the positive emotions connected with summertime, the energy and exuberance of bright sunshine and clear skies. Truly, recognizing the power of memories of specific smells in our routine can provides us fragrances that can work as a tool to create an on demand associated positive psychological state of mind.

Olfactory Process & its Effect on Human Behaviour

The sense of smell powerfully commands many behaviours including memory. Insects, birds, even mammals, predominately rely on their olfactory abilities for survival. In case of humans, olfaction is a primeval sense organ. Let us suppose a bear approaches to attack a human being, and then the person will come to know of it within seconds after

attack, whereas a dog accompanying the person would have caught the smell of bears very much before. In this respect olfaction is a vital survival tactic in most animals to sense a predator, although it a less prominent feature in humans rightly an evolutionary handicap. Although smell seems far less meaningful to humans, there is an important link between olfaction of specific odours and human behaviour. Neuroscientists at Tufts Medical School and New England Medical Centre say that a salamander's (group of amphibians looking like a lizard) perception of a particular odour evokes a change in its skin potential. Aromachology, a newly developing science, scientifically studies the interrelationship of fragrance technology and human psychology by analysing emotions produced when odours activate the olfactory pathways leading to the human limbic system in our brain.

Odours initiate release of neurotransmitters affecting the brain and an individual's mental state. Serotonin release produces a tranquil, soothing effect while endorphins impede pain increasing sexual excitement. Studies show that the use of certain aromas releases neurotransmitters determining mood, behaviour and productivity. E.g., peppermint is a mental stimulant that increases a traveller's alertness on a long journey, while vanilla mentally relaxes and relieves stress. Olfaction plays an important role in comparison to other senses like vision and hearing in triggering a more emotional memory. Isn't encountering the unique scent of a lost love far more poignant than seeing a timeworn photograph?

Olfaction thus plays an important part in human psychological make-up, it being one among the five different ways a person connects with the world around. These links between smell and feelings is obvious and have a profound impact only when a person loses the ability to smell (medical ailment or anosmia) miss their emotional enthusiasm and suffer from clinical depression. Anosmia sufferers feel isolated or cut-off from the environment experiencing 'blunting' of their emotions, directly affecting their ability to make and maintain intimate personal relationships confirming the strong association between smell and memory. Scientific studies show that the loss of olfactory function might be an indicator to herald the arrival of serious

ailments like Parkinson's disease and Alzheimer, several years before motor skill problems would actually develop. Traditional healing practices in India and modern day aromatherapy claims that the use of specific aromas can help people with both physical and emotional problems viz., burning aromatic sandalwood (*Chandan*), agarwood (*Oudh*), frankincense (*Luban*) etc., giving rise to a new area of scientific study or Aromachology.

Historically society treats fragrance as a luxury item and so a social enhancers perceiving a person wearing a fragrance as more elegant than the one who does not. Fragrance users mention that they wear fragrances because it makes them smell good, get noticed, evoke memories associating them with their pleasant experiences, create a feeling of well-being, increase their sexual attraction, enhancing social status.

Classification of odorants

Dr. P. Jellinek's in his book 'Psychology in Perfumery' proposes that we can classify all odorants - natural,

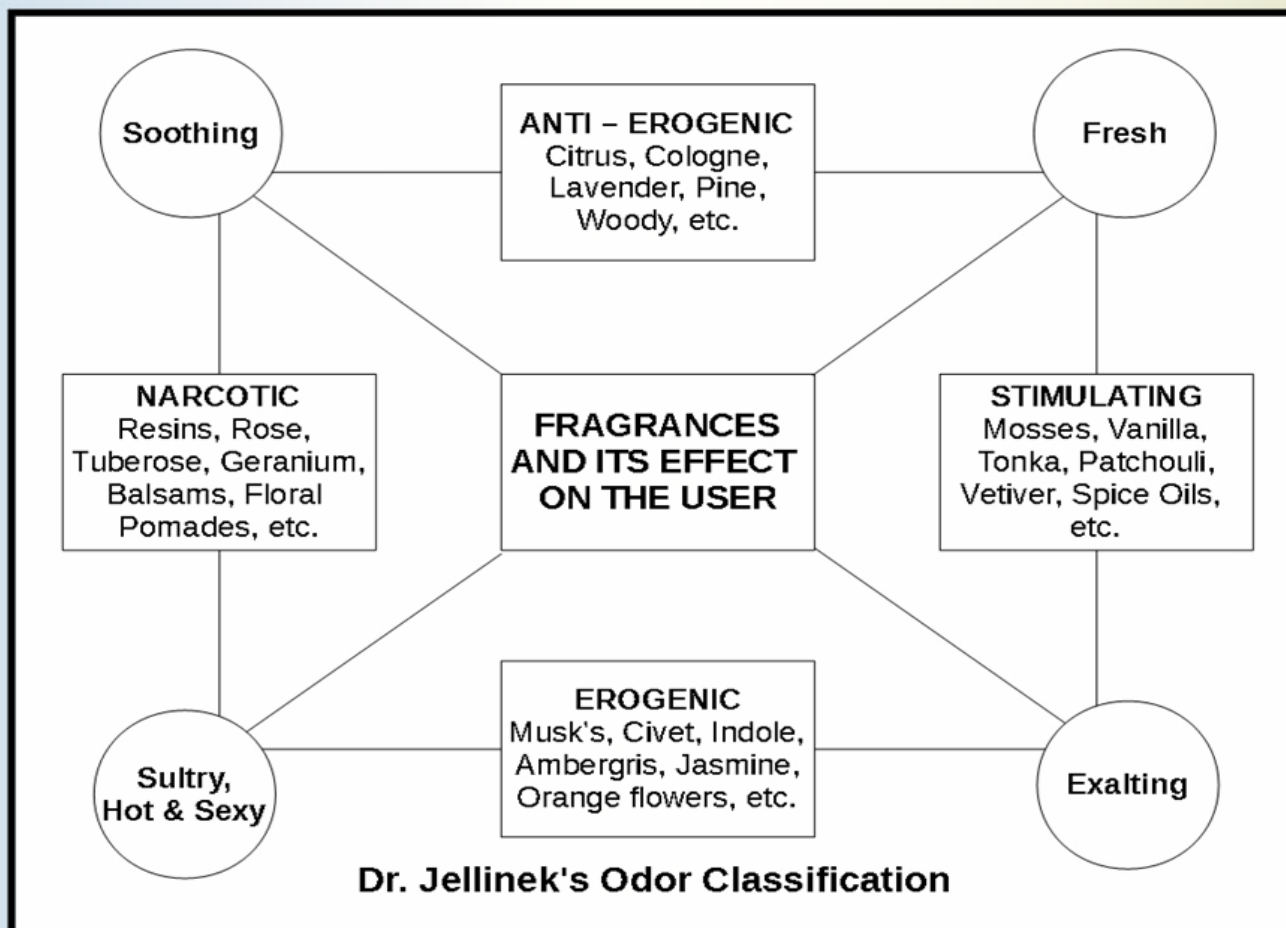
synthetic or semi-synthetic by the effect they produce on the user. This classification, however, is not sharply differentiating as boundaries overlap and one odorant can produce more than one effect, depending on the combinations used in creating the fragrance.

EROGENIC effects: Produced by aromatics of natural origin like musk, civet, ambergris, orange oils, indole and indole-containing essential oils like jasmine etc.

NARCOTIC effects: Produced by resins, essential oils containing rose components, geranium oil, tuberose flowers, violet blossoms, balsams and other flowers pomades etc.

ANTI-EROGENIC effects: Produced by citrus & cologne odours, lavender and pine odour, etc.

STIMULATING effects: Produced by mosses like oak moss, vanilla & tonka beans, spice oils, patchouli oil & vetiver oil etc.



In one scientific study, musk in concentrations below the threshold of conscious detection was present in a fragrance and male participants had to pick out and rate the physical appeal between unknown females either wearing or not wearing the subliminal musk fragrance. The male participants generally rated the fragranced woman as more attractive than her unscented colleague even though the comparing subject partners were identical twins. Probably the virtually imperceptible fragrance (subliminal smell) appears to do the trick and influence human responses. Is it not apt to say, "Beauty is in the nose and eye of the beholder?"

Another comparative study shows that department store customers stay for 20% longer time in the store (so tend to purchase more) when the store is fragranced with a subliminal fragrance than a store having an odourless environment, indicating that even odours we are not aware of can powerfully shape opinions and behaviours. The perfumery industry actually bases itself around this linking of the fragrances to memory and emotions and perfumers keep creating fragrances attempting to convey a vast array of feelings, from longing to vitality to relaxation.

Smell is also enormously significant in case of attraction between humans. Research shows that genes, making up the human immune system, produce body odour and subconsciously helps one choose partners with some scientists even believing that sniffing is a precursor to the primal behaviour of kissing.

Associations primarily govern emotional response to smell, as different people can have diverse perceptions of the same smell. One individual may find a particular brand of fragrance as 'powerful aromatic' and 'heady', while another person will describe it as 'overpowering' and 'sickly nauseating'. Regardless of this, most people will find certain

smells as obnoxious, viz., smell of smoke, rotten food, urine and excreta, smelly socks, etc.

Odour effect on hormones

Plenty of researches in the past have shown that different odours can influence people. Japanese researchers from Nara University of Education, study results very interestingly strongly indicate that one can actually modulate the potential effect of various odours on hormone levels in males and females.

Rose oil: Reduces stress and lowers cortisol (high stress results in high cortisol).

Floral smells: Reduce stress in men, significantly and increased testosterone levels. In women, it significantly decreased testosterone levels and sexual aggression.

Musk: (A traditional aphrodisiac) significantly decreased testosterone in males, whereas it significantly increased sexual excitement in women.

Lavender: Increase blood flow to the penis in almost 30-40% male subjects.

Just smelling musk or floral (rose) odours decrease cortisol in both sexes reducing stress. If men want to increase their "manly hormone" (testosterone), they could consider flowery, floral scents! Likewise, if men want to woo women, the old use of musk might actually do the trick. Truly, does this not very easily explain the logic behind using male and female fragrances? Happily Continue Sniffing!

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HYSSOP OIL

PRODUCT DETAILS

BOTANICAL NAME	HYSSOPUS OFFICINALIS
COMMON NAME	"HYSSOP"
ORIGIN	NATIVE TO SOUTHERN EUROPE, THE MIDDLE EAST
PLANT PARTS USED	LEAVES AND THE FLOWERING TOPS
EXTRACTION METHOD	STEAM DISTILLATION
COLOR	LIGHT YELLOW
PLANT FAMILY	LABIATAE FAMILY

Chemical Composition:-

Pinene (39.97%), Alpha-Terpinene (13.20%), Caryophyllene (6.54%), P-Cymene (4.34%)

Specific Gravity : 0.8800

Refractive Index : 1.4835

Optical Rotation : (-9.84)

BLENDS: Angelica, Clary sage, Geranium, Orange, Tangerine, Melissa and Rosemary.

What is Hyssop Essential Oil?

Hyssop oil is extracted from *Hyssopus officinalis*, of the Labiatae family and is also known as Azob.

This rather expensive essential oil is effective in helping to treat female disorders and to relieve monthly water retention, while being excellent to help the respiratory system get rid of mucus and bronchial spasms. It can be used to treat bronchitis, asthma, influenza and colds, while helping wounds heal and dispersing bruises on the skin.

Hyssop oil has a sweet, warm smell and ranges in color from colorless to pale yellowy-green.

This shrub decorates the Mediterranean area, is about 60 cm (2 feet) high and is very attractive to bees. The name *Hyssopus* was used by Hippocrates and was derived from the Hebrew word 'ezob'



which means 'holy herb'. It is mentioned in the Old Testament, where the herb was used for purification, yet the reference could also possibly refer to *Origanum syriacum*.

It has a woody, hairy stem, small lance-shaped green leaves and purple-blue flowers and was well known in ancient times, and was referred to in the Bible for its cleansing effect in connection with plague, leprosy and chest ailments.



It was also used for purifying sacred places and as a strewing herb in the Middle Ages, to ward off lice, while the Benedictine monks introduced it to Europe in the 10th century as an ingredient for liqueurs.

The History of Hyssop Oil

A plant called hyssop has been in use since classical antiquity. Its name is a direct adaptation from the Greek **ῥωσνος (hyssopos)**. The Hebrew word (*ezov*, *esov*, or *esob*) and the Greek word *ρωσνος* probably share a common (but unknown) origin. The name hyssop appears as a translation of *ezov* in some translations of the Bible, notably in verse 7 of Psalm 51: "Thou shalt purge me with hyssop, and I shall be clean" (King James Bible), but researchers have suggested that the Biblical accounts refer not to the plant currently known as hyssop but rather to one of a number of different herbs, including *Origanum syriacum* (Syrian oregano, commonly referred to as "bible hyssop"). mentions that 'ezov' was a small plant. It was burned with the Red Heifer and used for purification of lepers, and at Passover it was used to sprinkle the blood of the sacrificial lamb on the doorposts. A sponge attached to a hyssop branch was used to give Jesus on the cross a drink of vinegar.

Hyssop was also used for purgation (religious purification) in Egypt, where, according to Chaeremon the Stoic, the priests used to eat it with bread in order to purify this type of food and make it suitable for their austere diet.

Uses for Hyssop Oil:-

Hyssop oil gives a feeling of alertness and helps with anxiety and fatigue and is therefore useful during convalescence as a tonic. It is also effective in cases of respiratory problems and viral infections, such as colds, coughs, sore throats, influenza, bronchitis, asthma, catarrh and tonsillitis.

It helps with colic, flatulence and indigestion, while it helps to regulate circulation and is helpful when used to raise low blood pressure.

During monthly periods, where water retention can be a problem, hyssop oil helps to balance this. In general, this oil benefits the menstrual cycle and helps with amenorrhea and leucorrhoea. It has good healing properties and helps with bruises as well.

Antispasmodic - Being an antispasmodic, Hyssop essential oil gives relief in spasms of the respiratory

system, thereby curing spasmodic coughs. It also cures spasms of the nervous system in order to cure convulsions and related problems.

Antiseptic - when applied on wounds, it can help them from becoming infected. The essential oil can also help wounds, cuts and bruises heal faster.

Astringent - Hyssop essential oil, being an astringent, makes the gums, muscles and limbs, abdomen, intestines, skin, tissues and blood vessels to contract. This can help you in many ways. This can prevent muscles and skin from sagging down due to age, loosening or loss of teeth, wrinkles, and hemorrhaging, all by quickly contracting the blood vessels.

Anti-rheumatic - Since Hyssop oil improves and promotes circulation, it helps cure diseases associated with poor circulation, such as rheumatism, arthritis, gout, and swelling.

Carminative - This oil, having carminative properties, helps clear gases from the intestines and relieves you of problems like uneasiness, heaviness, indigestion, stomach aches, nausea, vomiting, loss of appetite, and even heart troubles.

Cicatrissant - Deep cuts will heal quicker and the scar marks left by them will disappear sooner if Hyssop oil is applied to them. It is equally beneficial to fade away the after spots of boils, pox, infections, and insect bites.

Digestive - This oil facilitates digestion. Being a stimulant, it stimulates the secretion of gastric juices like acids, enzymes, and bile into the stomach, which speeds up the decomposition of complex proteins, carbohydrates, and other nutrients.

Diuretic - Hyssop essential oil can also speed up detoxification of your body, removal of excess water and sodium, loss of fats and reduction in blood pressure just by promoting a single thing – urination. It increases the frequency of urination and the quantity of urine as well. This has other benefits too. Hyssop essential oil keeps your heart healthy, aids digestion, and also reduces the formation of gas.

Emmenagogue - This property of Hyssop essential oil can help women with irregular, obstructed, painful, or exhausting menstruation. This oil

opens up menses, makes it regular and also helps overcome symptoms related with menses like nausea, headache, pain in lower abdomen, fatigue, loss of appetite, and mood swings.

Expectorant - This is yet another beneficial property of Hyssop essential oil. It is an expectorant. This is a good remedy to loosen phlegm that has been tightly deposited in the respiratory tracts. This keeps the respiratory system warm and stops any further deposition of phlegm in it. Moreover, it helps to cure the infections due to the common cold.

Febrifuge - This herbal oil may help lower body temperature and fever

Hypertensive - Now, this property may not be welcome for normal or hypertensive people, but it is beneficial for hypotensive people (people who suffer from low blood pressure). This essential oil can raise blood pressure and help get rid of problems associated with low blood pressure, such as headaches, a tendency of vomiting, fatigue, and swelling in the limbs.

Massage and bath oils - when used as either one, hyssop oil helps relieve pain and fatigue. It can also be used to address menstrual pain.

Nervine - Being a Nervine means serving as a tonic for the nervous system. This keeps the nervous system healthy and in good, working order, and helps to avoid nervous disorders. It is effective in cases of vertigo, nervousness, and convulsions as well. Hyssop essential oil is a good nervine and tones up the entire nervous system.

Stimulant - Oil of hyssop may stimulate several systems in your body. For instance, it helps stimulate your digestive system to ensure better metabolism and nutrient absorption. It is also used to stimulate the nervous, endocrine, circulatory and excretory systems.

Sudorific - If someone is suffering from very limited perspiration, obstructed perspiration, or no perspiration at all (something teenagers have always wanted), he or she could be in big trouble. It simply means that toxic elements, excess water, and sodium is accumulating in your body, which is paving the way for bigger or chronic trouble. So, get going and use Hyssop essential oil. Being a sudorific,

it helps bring about a lot of perspiration and frees your body of toxins, water, and extra salts. It also can help you to slim down.

Vermifuge - It kills worms, intestinal and otherwise while helping those children enjoy a better life who were suffering from obstructed growth due to these worms. Nutrients can actually be put to good use, and children can begin to develop properly.

Vulnerary - Hyssop essential oil protects wounds from infections and helps them heal quicker.



How Does Hyssop Oil Work?

The chemicals in hyssop may affect the heart and may increase secretions in the lungs.

RESEARCH ON HYSSOP OIL:-

M. JANKOVSKY, T. LANDA (Czech University of Agriculture, Faculty of Agronomy, Prague, Czech Republic) mentioned in his research Article: The genus *Hyssopus* L. – the hyssop is a source of volatile oil whose constituents are sesquiterpene alcohols, many terpene carbonyl compounds and some acids. As documented by the cited data, volatile oil composition depends not only on the species but also on the variety, date of drug harvest and many external factors including the quality of plant nutrition. The paper summarizes the knowledge of literary sources published over ca. the last twenty years that dealt with the hyssop (*Hyssopus officinalis* L.); the aim is to stimulate the search for other possibilities of application of hyssop volatile oil in ecological agriculture and alternative or official medicine. Among the medicinal or aromatic plants the hyssop (*Hyssopus officinalis* L.) is a plant that

has not been studied very much. Both wild form and cultivated form of this perennial, branched semi-shrub is used. Its leaves are used in (folk) medicine, they are a common part (condiment) of European cuisine and are suitable for decorative purposes. Herba hyssopi is an official drug with indication of expectorant, stomachic and diuretic. Yield per one hectare of hyssop (*Hyssopus officinalis*) is 2–3 tons of fresh leaves and 10–20 kg of volatile oil (DZHUMAEV 1986). Recent findings are rather different when differences in the production of plant fresh and dry matter were revealed by a comparison of 13 European sources of hyssop. The yield of fresh leaves ranged from 5–32 tons/ha, that of dry leaves from 0.67 to 3.26 tons/ha (SVOBODA et al. 1993).

Hyssop Oil Side Effects:-

Hyssop is considered safe for most people in the amounts commonly found in foods and in medicinal amounts. However, do not use the oil product because it has caused seizures in some people.

Special Precautions & Warnings:

Pregnancy and breast-feeding: It is UNSAFE to use hyssop during pregnancy because it might cause the uterus to contract or start menstruation.

These effects could lead to a miscarriage. It's not known whether hyssop is safe to use during breast-feeding. Stay on the safe side and avoid use.

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Stability:	Excellent

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BASF
We Create Chemistry

- Dihydrosolan
- Geraniol Extra
- Geraniol 60
- Geranyl Acetate 60
- Geranyl Acetate Extra
- Rose Oxide 90
- Rose Oxide 70

symrise 

- Corps Eglantine
- Cyclohexanol Acetate
- Geranyl Tiglate
- Phenyl Ethyl Alcohol

CHINESE

- Dimethyl Benzyl Carbinyl Acetate (DMBCA)

TAKASAGO

- L-Citronellol
- Thesaron
- Trepanol

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OLFACTORY:

MALTOL: Characteristic caramel-butters; fruity-strawberry aroma in dilute solution

ETHYL MALTOL: Cotton-candy, sweet, fruit like flavour in dilute solution

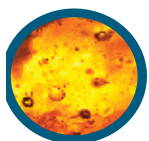
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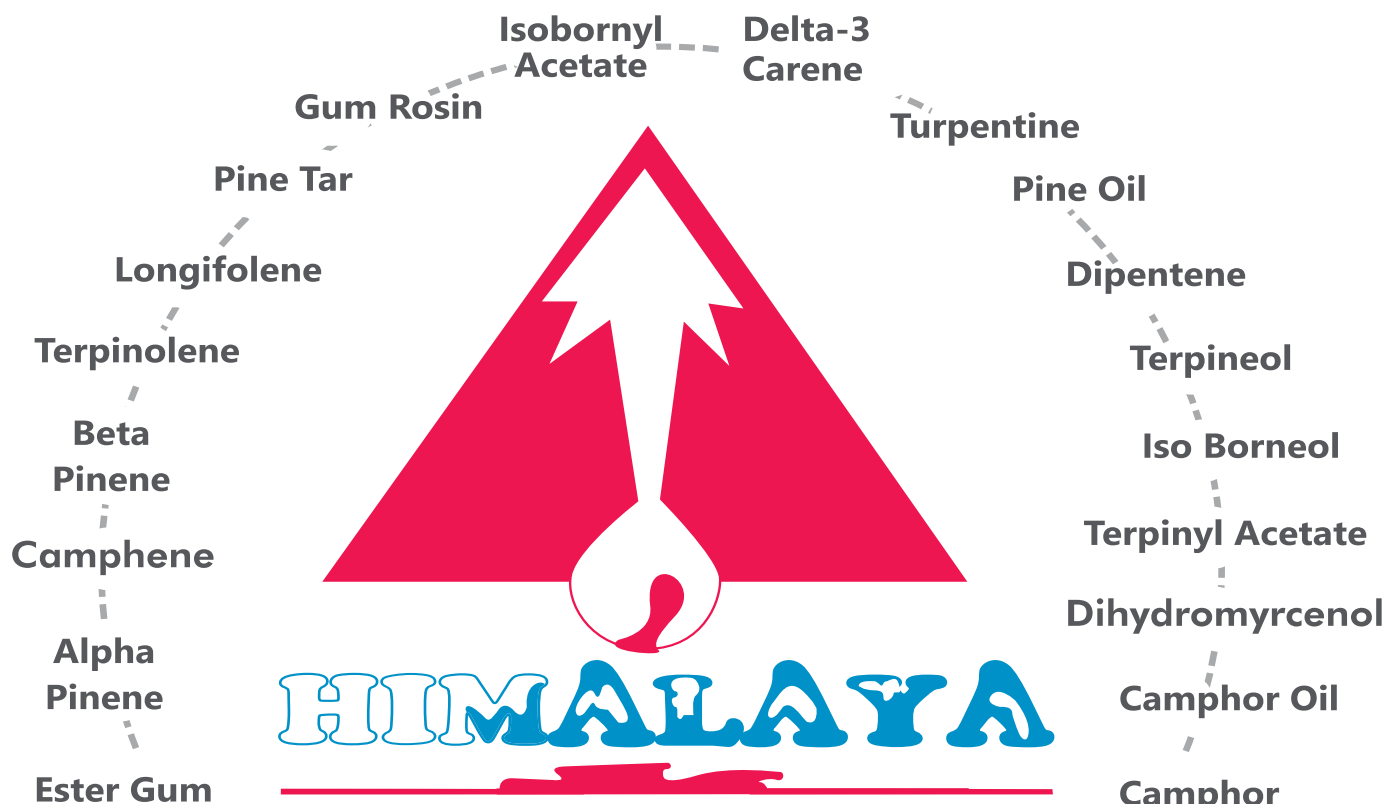
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- | | |
|-------------------|---------------|
| Ajowan | Davana |
| Amyris * | Dill Weed* |
| Baies Rose | Fennel Seed |
| Black Pepper | Galangal |
| Calamus | Ginger |
| Celery Seed | Java Galangal |
| Clove | Mace |
| Coriander Seed | Nutmeg |
| Cumin Seed | Palmrosa |
| Curcuma Aromatica | Parsley Seed |
| Curry Leaf | Turmeric |

Oleoresins

- | | |
|----------------|---------------|
| Black Pepper | Fennel Seed |
| Capsicum | Ginger |
| Cardamom | Mace & Nutmeg |
| Celery Seed | Rosemary |
| Clove Bud | Saffron* |
| Coriander Seed | |

SCFE**

- | | |
|--------------|--------------|
| Black Pepper | Ginger |
| Cardamom | Nutmeg |
| Cinnamon | White Pepper |
| Cumin | |

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Galbanum
Myrrh
Olibanum Somalia
Opoponax
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Elemi
Labdanum
Oakmoss*
Olibanum
Opoponax
Styrax
Tolubalsam*

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Vetivert

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Introduction

Changing over to natural food colors from synthetic colors in the last 2 decade is very amazing and noteworthy; health consciousness and awareness among the developed and developing nations follow the food regulations very seriously.



Scope

The contributions of natural colors from spices are very small, but very significant to cater the need in food, pharmaceutical, cosmetic and even textile Industries and expected further increase in demand especially from America, Europe, Japan and other parts of the world.

The proven know-how technology with skilled workers and abounded raw materials has facilitated India to launch products with rigid quality control facilities. Also natural colors are produced from other plant materials like annatto seed, marigold, redsandal and fruits and vegetables for different applications.

1. RED CHILLIES (*Capsicum annum* Linn)

Chilies are dried ripe fruits of genus capsicum. Many varieties of chilly are under cultivation and differ in

shape, size and color. The red color is due to the presence of number of carotenoid pigments notably among them being CAPSANTHIN and CAPSORUBIN.



In India chillies like "Gundu milaku, Tomato chillies" having more color pigments. Also "Paprika chillies" from Karnataka locally known as "Bedagi chillies" Is processed for obtaining 40000-100000 color units. Removal of stalks and seeds from chillies will enhance the color value. The mild pungency if any, can be isolated from oleoresin by solvent washing and processing.

Color value is depend upon:-

1. Selection of raw materials
2. Moisture content
3. Selection of solvent
4. Processing techniques

Application

1. Food industries
2. Pharmaceuticals
3. Beverage industries
4. Bakery and confectionery etc.



2. TURMERIC (*Curcuma longa* Linn)

Curcuma longa (haldi) is dried boiled and polished rhizomes. turmeric is an important coloring agent from ancient times. Curcumin is a principle pigment is isolate from turmeric oleoresin. It is an oil soluble dye with deep yellow color.

During the last 2 decade huge quantity of curcumin is exported from India all over the world. Turmeric produced in different areas is known by local names "Alleppy turmeric" is one of the best in the world. Bulk quantities of "Erode turmeric" from tamilnadu is also processed for curcumin color. The mother turmeric known as "Panangli turmeric" was not considered and rejected by the farmers but now found the mother turmeric is having more curcumin and fetching good profit to the farmers.

"Lakadog turmeric" cultivated in northeastern states also contains more than 5% curcumin and efforts are made to grow more of this varieties.



Processing in brief

Ground/flaked turmeric is extracted with suitable solvent like hexane, ethyl acetate and acetone. The miscella is concentrated under vacuum to obtain oleoresin and it is further processed with solvent treatment and crystallization. After the crystallization is over it is centrifuged and dried and pulverized to obtain above 90% curcumin or as per the requirements.

Yield estimation

1000kg dry turmeric 250
400 kg oleoresin 30-50kg
curcumin.

It is better to install a separate unit exclusively for extracting curcumin powder as the color may interfere with other oleoresin during the process

Uses

1. Food industry
2. Pharmaceuticals
3. Textiles
4. Cosmetics
5. Dairy products
6. Confectionary etc.



Conclusion

The future is very bright for natural color. The manufactures and agricultural scientists should work side by side for the development of suitable agricultural products containing maximum pigments to cater the industries for better and colorful future.



CALENDER OF EVENTS

JANUARY						
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National

August	23-25, 2019	Event : Foodpro 2019 Location : Chennai Trade Centre, Chennai Contact : R. Dhamodharan, CII, Guindy, Chennai ; Tel : 9840965853 E-mail : r.dhamodaran@cii.in
August	28-31, 2019	Event : Pack Plus 2019 Location : Pragati Maidan, New Delhi Contact : Tel : +91-22-27812093 E-mail : shantanu@nextevents.in Website : www.packplus.in
August - September	30, 2019 2, 2019	Event : Foodex 2019 Location : BIEC, Bangalore Contact : Tel : +91-11-41407851 E-mail : indiafoodex@gmail.com Website : www.indiafoodex.com
September	13-15, 2019	Event : ANUTECH 0 International Food Tec India Location : Pragati Maidan, New Delhi Contact : Tel : +91-8125594411 Website : www.foodtechindia.com
September	26-28, 2019	Event : Intelpack 2019 – India's largest Packaging Exhibition Location : Bombay Exhibition Centre, Mumbai Contact : Tel : +91-22-28803977 ; E-mail : info@inteleexpo.com Website : www.pacproexpo.com
October	17-18, 2019	Event : 3 rd KIS Indian Surfactants Conference Location : Mumbai Contact : E-mail : Lynn.Neil@kis.com Website : www.icisevents.com / indiansurfactants
October	21-23, 2019	Event : Food Ingredients India Location : Mumbai Contact : Tel : 91 – 22 – 61727164 E-mail : Sameer.mithia@ubm.com

OCTOBER						
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International

September	4-5, 2019	Event : Home and Personal Care Ingredients Conference & Exhibition South Africa (HPCI) Location : Johannesburg (Midland), South Africa Contact : E-mail : Robert.Frscher@sofw.com
September	24-27, 2019	Event : Worldfood Muscow Location : Crocus Expo, Mosco, Russia Contact : E-mail : worldfood@ite-expo.ru Website : www.world-food.ru
September October	29, 2019 3, 2019	Event : IFEAT 2019 Bali Conference Location : Nusa Dua, Bali, Indonesia Contact : Tel.: +44(0) 1707 245826 E-mail : contact@ifeat.org Website : www.ifeat.org
October	15-16, 2019	Event : SFC Flavor Symposium Location : Princeton, NJ Contact : Website : www.naffs.org
November	3-5, 2019	Event : Egy Beauty Expo Location : Cairo International Convention Centre (CICC) Cairo Contact : Website : www.egybeautyexpo.com
January,	22-24, 2020	Event : Beauty Nepal 2020 Location : Tribhuvan University Grounds, Kirtipur, Nepal Contact : Tel : +91-11-40620000; E-mail : ayusha@m_india.com Website : www.messe.in

OCTOBER						
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Product	Common Synonym	CAS No.
2 Isobutyl Quinoline	-	93-19-6
2 Methyl Quinoline	Quinaldine	91-63-4
6,8 Secondary Butyl Quinoline	-	65442-31-1, 67634-06-4
6 Methyl Quinoline *	Para Methyl Quinoline	91-62-3
6 Secondary Butyl Quinoline	Pyralone	65442-31-1
Ambrether	Kephalis	36306-87-3
Diphenyl Methane	-	101-81-5
Fructose *	Apple Ketal, Applitone	6413-10-1
Methyl Benzoate *	-	93-58-3
Methyl Phenyl Acetate *	-	101-41-7
Muguet Carbinol *	Dimethyl Phenyl Ethyl Carbinol	103-05-9
Neo Jasminoid	Projasmane P, Fleuromone	137-03-1
Phenyl Ethyl Iso Amyl Ether *	Anther, Pommerol	56011-02-0
Veticone	Vetikon	7403-42-1
Amyl Vinyl Carbinol *	Matsutake Alcohol	3391-86-4
Amyl Vinyl Carbinyl Acetate *	Matsutake Acetate	2442-10-6
Green Acetal	Heptaldehyde ethylene glycol acetal	1708-34-5
Neo Greenal *	Heptanal propyleneglycol acetal	4351-10-4
Penta Sandal	Iso Mohanol	68480-04-6
Vetacetate	Vetikolacetate	68083-58-9

*These products are also approved by FEMA

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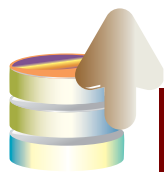
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MARKET INDICATORS

LOCAL MARKET INFORMATION INDICATIVE PRICES

SR. NO.	NAME OF THE ITEM	PRICES (INR)			
		(PAST) MARCH 2017	(PAST) APRIL 2019	(CURRENT) JULY 2019	FUTURE TREND
1	A.C.H.P.	875	800	800	≈
2	ALDEHYDE C – 10	500	475	450	↓
3	ALDEHYDE C – 11 Undecylenic	1200	1500	1450	↓
4	ALDEHYDE C – 12 LAURIC	500	475	475	≈
5	ALDEHYDE C – 12 MNA	1250	950	900	↓
6	ALDEHYDE C – 18	950	850	800	↓
7	ALDEHYDE C – 8	650	600	575	↓
8	ALDEHYDE C – 9	1500	1250	1200	↓
9	ALLYL AMYL GLYCOLATE	650	650	650	≈
10	ALLYL CAPROATE	500	550	525	↓
11	ALPHA DAMASCONE	7000	7500	7000	↓
12	AMBROXAN / AMBERMOR -EX (AROMOR)	38000	33500	33000	↓
13	AMYRIS OIL	6700	8700	8500	↓
14	ANETHOL SYNTHETIC	850	850	850	≈
15	AQUAMOR/ CALONE / WATER MELON KETONE	11000	18000	16500	↓
16	ARMOISE OIL	15200	11000	11000	≈
17	BACDANOL	1200	1400	1300	↓
18	BALSAM PERU	1700/2700	1800/3400	2500/4000	↑
19	BALSAM TOLU	2700	2700	2750	↑
20	BENZYL SALICYLATE	265	275	275	≈
21	BERGAMOT OIL	21500	20000	20000	≈
22	BETA DAMASCONE	15000	15000	15000	≈
23	BLUE CHAMMOMILE OIL	130000	120000	120000	≈
24	BOISAMBRENE FORTE / AMBERWOOD F	1700	4250	3750	↓
25	BRAHMANOL – F	5000	5400	5500	↑
26	BUCCOXIME	16000	32000	29000	↓
27	BUCHU OIL BETULINA	26000	120000	110000	↓
28	C.P.D/CYCLOPENDECANLIDE	2400	8000	5500	↓
29	CASSIA OIL	2800	3000	3000	≈
30	CEDAR LEAF OIL (THUJA OIL)	11000	14000	14000	≈
31	CEDARWOOD OIL (TEXAS)	1650	2300	2200	↓
32	CEDARWOOD OIL HIMALYAN RECTIFIED	675	850	850	≈
33	CEDARWOOD OIL VIRGINIA	2400	2600	2600	≈
34	CEDRYL ACETATE LIQUID	925	900	900	≈
35	CINNAMIC ALCOHOL	550	550	525	↓
36	CINNAMIC ALDEHYDE	280	240	240	≈
37	CINNAMON BARK OIL	17000	21000	21000	≈
38	CINNAMON LEAF OIL	1550	2100	2100	≈
39	CIS 3 HEXENOL	2200	5500	8500	↑

LOCAL MARKET INFORMATION INDICATIVE PRICES

SR. NO.	NAME OF THE ITEM	PRICES (INR)			
		(PAST) MARCH 2017	(PAST) APRIL 2019	(CURRENT) JULY 2019	FUTURE TREND
40	CIS 3 HEXENYL ACETATE	2300	5300	8000	↑
41	CIS 3 HEXENYL SALICYLATE	1900	2300	2700	↑
42	CIS JASMONE	11000	10000	10000	≈
43	CITRONELLA OIL	1200	1400	1200	↓
44	CITRONELLOL	800	750	650	↓
45	CLARY SAGE OIL	17500	19000	18500	↓
46	CLOVE OIL REC 85%	1200	1650	1300	↓
47	CLOVE TERPENES	160	250	250	≈
48	COGNAC OIL GREEN	45000	55000	55000	≈
49	CORIANDER LEAF OIL	14000	6500	6500	≈
50	CORIANDER SEED OIL	9300	8500	8250	↓
51	CYCLAMEN ALDEHYDE	1200	1150	1200	↑
52	CYCLOGALBANATE/ ISO ANANATE	1500	1000	1100	↑
53	CYRESS OIL SPANISH	6500	6000	6250	↑
54	D-LIMONENE (ORANGE TERPENES)	850	500	350	↓
55	DAMACENONE	60000	55000	53000	↓
56	DIHYDROMYRCENOL	400	1200	900	↓
57	DIMETOL	1500	1200	1150	↓
58	DMBCA	700	950	800	↓
59	ETHYL 2 METHYL BUTYRATE	650	650	650	≈
60	ETHYL MALTOL	1300	1450	1150	↓
61	ETHYL VANILLIN CHINA	1150	1150	1050	↓
62	EUCALYPTUS OIL 60 %	1250	1800	1800	≈
63	EUCALYPTUS OIL 80 %	1600	2350	2350	≈
64	EVERNYL	6000	4300	4300	≈
65	FIR NEEDLE OIL SIBERIAN	4200	4200	4200	≈
66	GALAXOLIDE - DEP 50%	470	525	500	↓
67	GALBANUM OIL	20000	29500	29500	≈
68	GERANIOL	900	950	875	↓
69	GERANIUM OIL CHINESE	19500	21000	18000	↓
70	GERANIUM OIL EGYPTIAN	7500	8500	8500	≈
71	GUAIAACWOOD ACETATE	3000	3400	3400	≈
72	GUAIAACWOOD OIL	2100	2200	2800	↑
73	HEDIONE / MDJ	650	900	850	↓
74	HELITROPIN	1900	2800	2400	↓
75	HERCOLYN - D / FORALYN	600	550	550	≈
76	HEXYL CINAMIC ALDEHYDE	500	375	365	↓
77	HEXYL SALICYLATE	350	400	400	≈
78	HYDROXY CITRONELLOL	2300	2500	2200	↓
79	INDOLE	1300	1350	1325	↓
80	ISO DAMASCONE	16000	13000	13500	↑
81	ISO E SUPER	475	1000	900	↓
82	ISO EUGENOL	1700	2100	2150	↑
83	ITD ALCOHOL / OXO C13	500	500	500	≈
84	LABDANUM ABSOLUTE	6000	7500	19000	↑

LOCAL MARKET INFORMATION INDICATIVE PRICES

SR. NO.	NAME OF THE ITEM	PRICES (INR)			
		(PAST) MARCH 2017	(PAST) APRIL 2019	(CURRENT) JULY 2019	FUTURE TREND
85	LAVANDIN OIL GROSSO	3300	4400	4400	≈
86	LAVENDER OIL BULGARIAN	11000	14000	13500	↓
87	LAVENDIN OIL ABRALIS	3200	6000	6000	≈
88	LEMON OIL C.P.	5500	4200	4000	≈
89	LIME OIL CP	6500	4500	4300	↓
90	LIME OIL DISTILLED MEXICAN	4500	5500	5250	↓
91	LINALOOL	600	700	650	↓
92	LINALYL ACETATE	800	875	825	↓
93	LYRAL/ KOVYRAL	1080	2100	1900	↓
94	LYSMERAL	650	1450	1100	↓
95	MALTOL	1450	2500	2000	↓
96	MANDARINE OIL GREEN	10000	11000	11000	≈
97	METHYL BETA NAPHYL KETONE(ORANGE CR)	900	750	750	≈
98	MUSK AMBRETTE	1300	1550	1525	↓
99	MUSK KETONE	1550	2250	2200	↓
100	MUSK T	800	800	800	≈
101	MUSK XYLOL	550	575	575	≈
102	MYSOLENE SANDAL	4800	4800	4800	≈
103	NEROLI OIL NATURAL	250000	250000	250000	≈
104	OAKMOSS ABSOLUTE	28500	24500	24000	↓
105	ORANGE OIL COLDPRESSED BRAZIL	1075	750	600	↓
106	OREGANUM OIL	8500	9000	9000	≈
107	PADMA	850	750	700	↓
108	PATCHOULI OIL	2700	3700	3800	↑
109	PETITGRAIN OIL	5500	5800	5900	↑
110	PHENYL ACETALDEHYDE 85%	1000/1800	1000	1000	≈
111	PHENYL ETHYL ALCOHOL	350	300	275	↓
112	PIMENTO BERRY	13500	14500	14500	≈
113	RASPBERRY KETONE	1750	1500	1400	↓
114	RESINOID LABDANUM	1700	1600	1600	≈
115	ROMAN CHAMMOMILE OIL	120000	98000	95000	↓
116	ROSE OXIDE INACTIVE	2550	3300	2500	↓
117	ROSEMARY OIL SPANISH	6500	6500	6500	≈
118	SANDENOL CHINA / ICCH	425	650	900/600	↑
119	TONALIDE PFW	1650	3000	2500	↓
120	VANILLIN CHINA	825	850	800	↓
121	VERTOFIX COEUR CHINA	2500	1600	1450	↓
122	VERTOFIX METHYL CEDRYL KETONE-CHINA	1550	1350	1350	≈
123	VETIVERYL ACETATE	32000	42000	40000	↓
124	VETIVER OIL HAITI	27000	34000	32000	↓

Intpretation of symbols;

Possible price increase ↑

Possible price decrease ↓

Price Stable ≈

Rumit K Shah



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GALBANUM OIL
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LAVANDIN OIL ABRIALIS/GROSSO
LAVANDIN SUPER
LEMON OIL COLD PRESSED
LEMON OIL TERPENELESS
LOVAGELEAF / ROOT OIL
MANDARIN OIL COLD PRESSED – GREEN/YELLOW/RED
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CISTUS OIL
GERANIUM OIL EGYPT
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HELICHRYSUM OIL
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BRAN ABSOLUTE/CONCRETE	ELEMI RESINOID
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ENCENS RESINOID	HAY ABSOLUTE
FUCUS ABSOLUTE	JASMIN CONCRETE/ABSOLUTE
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2-METHYL-2-PENTENOIC ACID	2-ETHYL-3-METHYL PYRAZINE
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CIS-6-NONENAL	2,3, PENTANEDIONE
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DIMETHYL SULPHIDE	TRANS-4-DECENAL
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NUTMEG OIL	TRANS-2-HEXENAL
ORANGE TERPENES(D-LIMONENE)	TRANS-2-HEXENOL
ORANGE OIL 5 FOLD,10 FOLD	PADMA
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PAN LEAF OIL
ROSEMARY
SPEARMINT
SANDAL WOOD OIL
SUGANDH KOKILA OIL
SUGANDH BALA OIL
SUGANDH MANTRI OIL
TEA TREE
TAGETUS OIL
TOMER SEED OIL
TURMERIC
YLANG YLANG
VETIVER OIL

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ALPHA COPAENE
BERGAMOTENE
BETA PINENE
BISABOLENE
CARVONE
CARYOPHYLLENE
CIS-3-HEXENOL
CIS 3 HEXENYL ACETATE
CITRONELLOL
CITRONELLYL ACETATE
CITRONELLYL FORMATE

DILAPOLE
DI HYDRO MYRCENOL
EUCALYPTOL
EUGENOL
EUGENYL ACETATE
GERANIOL
GERANYL ACETATE
GERANYL FORMATE
HUMULENE
ISO EUGENOL
ISO MENTHONE
LIMONENE
LINALYL ACETATE
LINALOOL
METHYL CHAVICOL
MENTHYL ACETATE
MENTHOL
MENTHONE
MYRCENE
OCIMENE
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3-OCTANONE
3-OCTANYL ACETATE
3-OCTANYL FORMATE
PARA CYMENE
PHELLANDRENE
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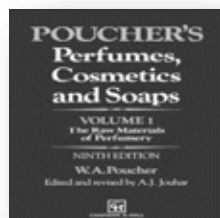


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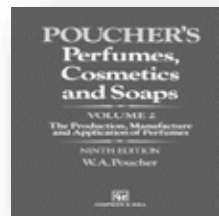
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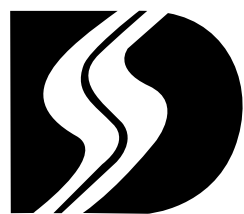
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