



European
Commission

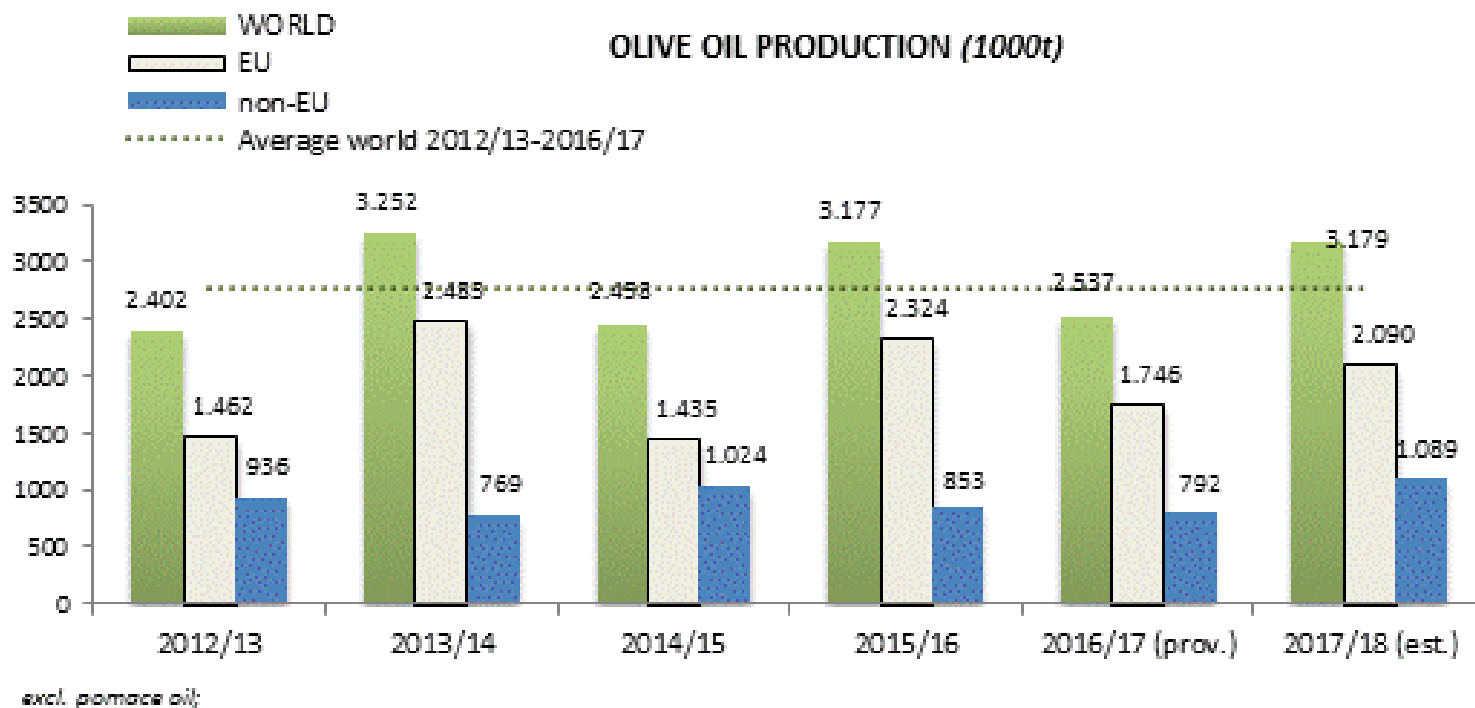
Market situation in the Olive oil and Table olives sectors

*Committee for the Common
Organisation of the Agricultural
Markets – Arable crops and olive oil*
23 March 2018

Laurent Mercier , AGRI G.4

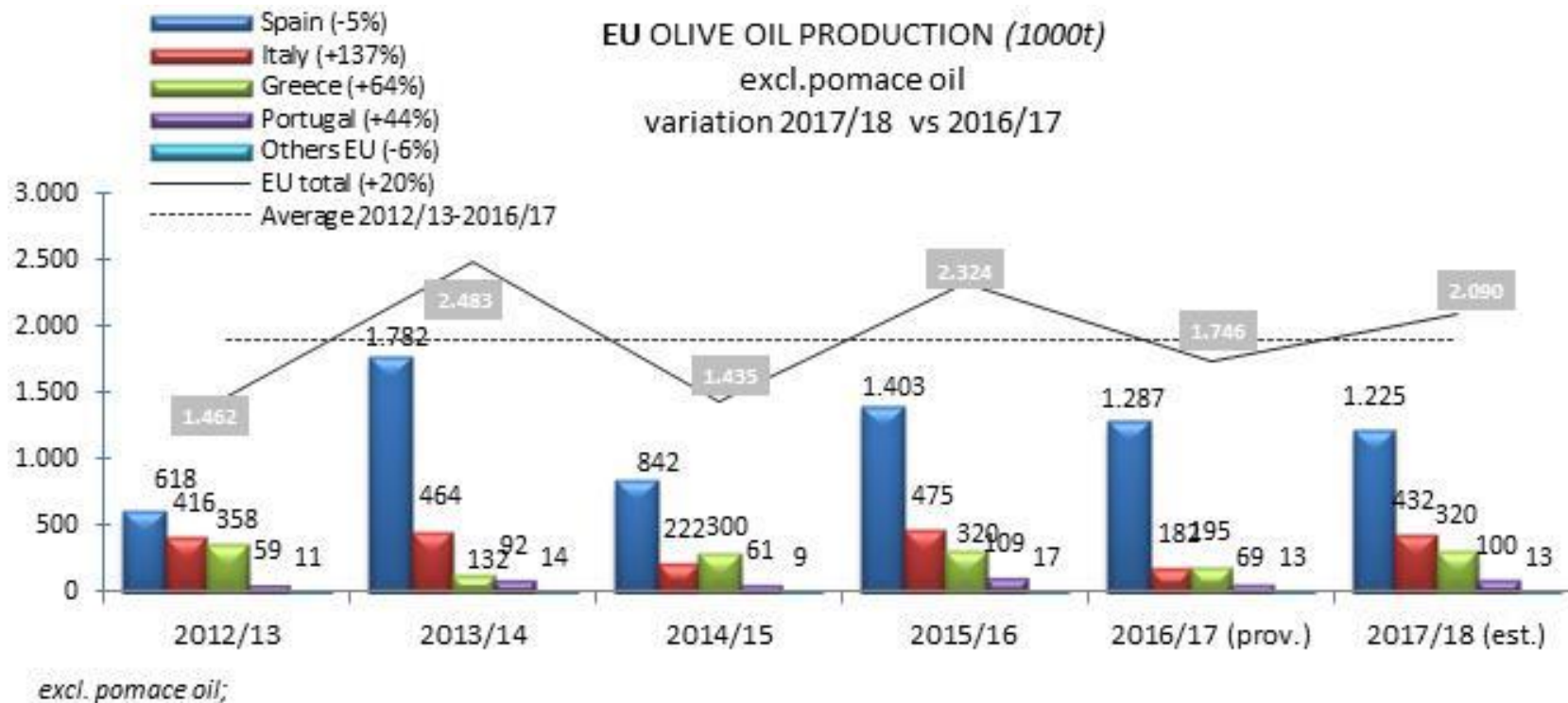
Agriculture
and Rural
Development

OLIVE OIL PRODUCTION, CONSUMPTION & ENDING STOCKS

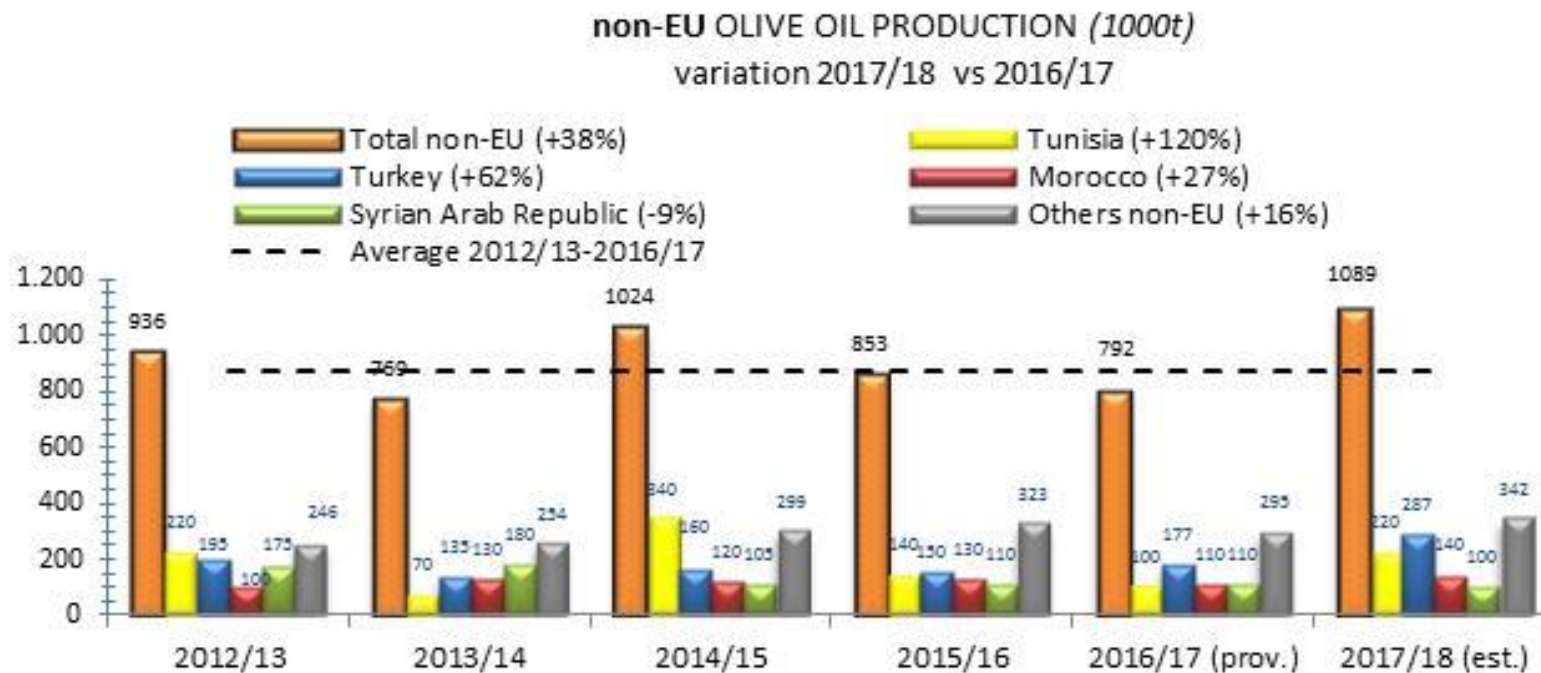


2017/18 vs 2016/17

- **WORLD** +25%
- **EU** +20%
- **non-EU** +38%



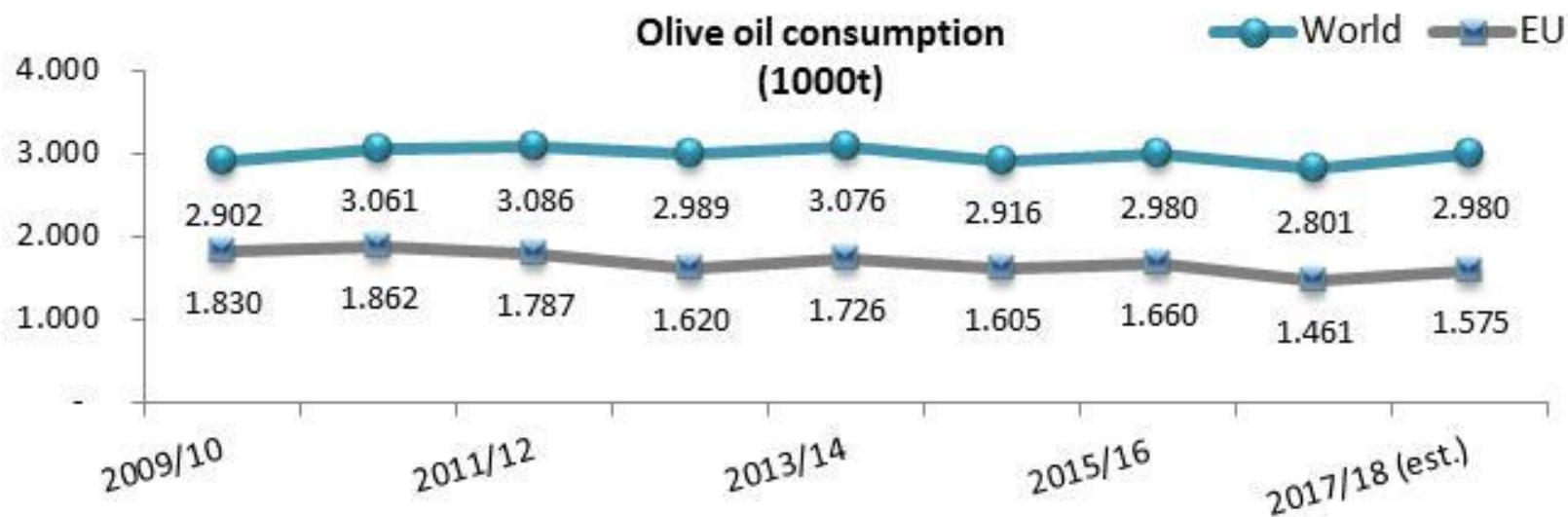
EU production in 2017/18 **11% above** 5-year average



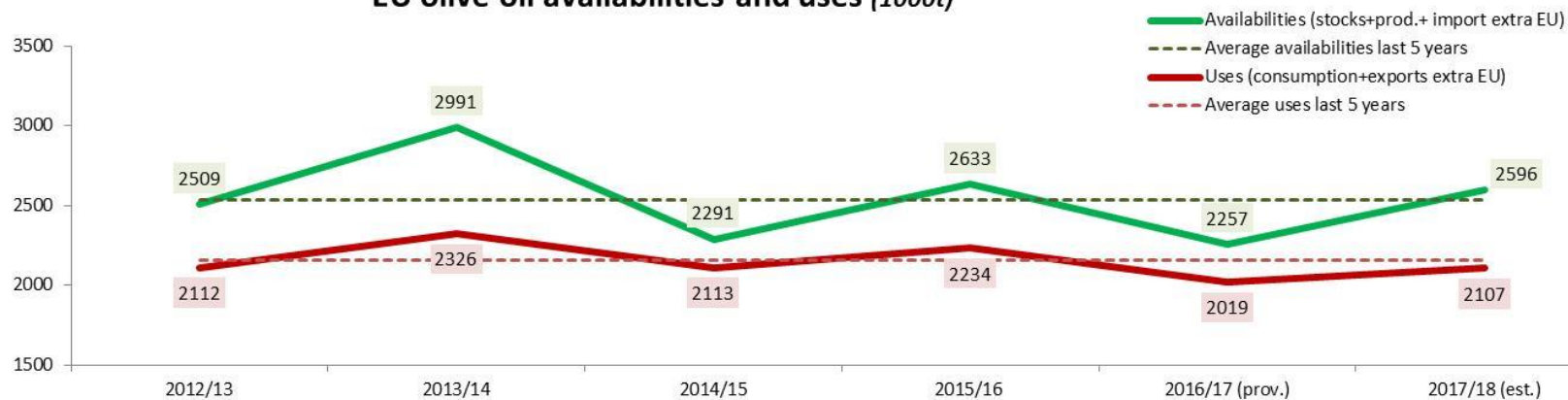
Non-EU production in 2017/18 **25% above** 5-year average



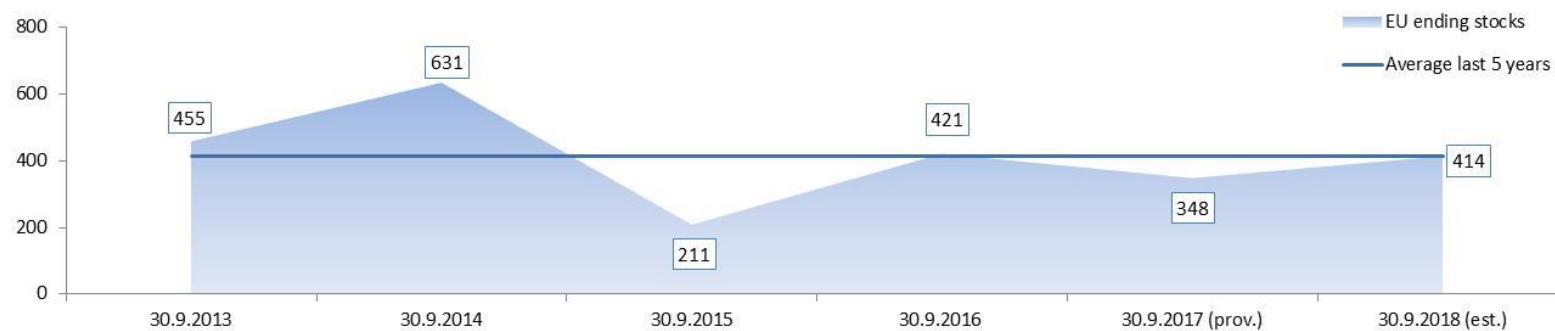
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EU olive oil availabilities and uses (1000t)



EU olive oil ending stocks (1000t)



Source: MS declarations, IOC, Eurostat

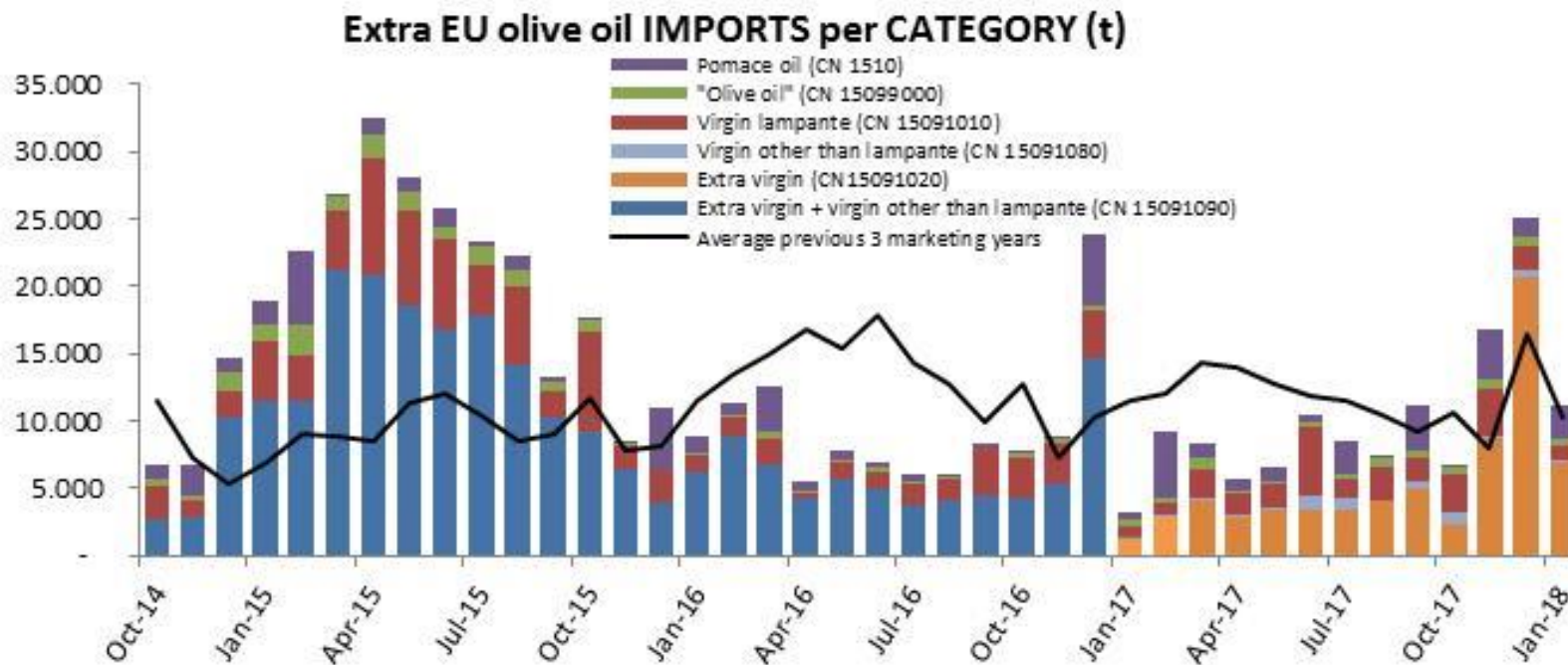
EU OLIVE OIL EXTRA-TRADE

EU imports of olive oil (t)								
<i>ORIGIN</i>	2015/16		2016/17		Oct 17-Jan18		Oct 16-Jan17	change Oct 17-Jan18 vs Oct 16-Jan17
	tonnes	share	tonnes	share	tonnes	share	tonnes	%
Tunisia	75.988	69%	65.234	59%	34.118	57%	29.279	17%
Morocco	11.513	10%	17.539	16%	7.017	12%	6.963	1%
Turkey	594	1%	5.781	5%	4.376	7%	1.237	254%
Argentina	9.201	8%	4.742	4%	5.113	9%	1.018	402%
Others	12.867	12%	17.834	16%	8.900	15%	5.146	73%
EXTRA EU	110.163		111.130		59.524		43.642	36%

Source: Eurostat/Comext

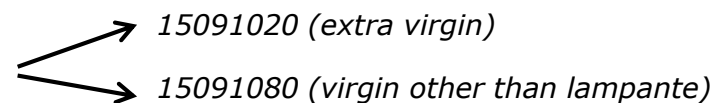
Periods October - September

CN codes 1509 & 1510, all stat. regimes

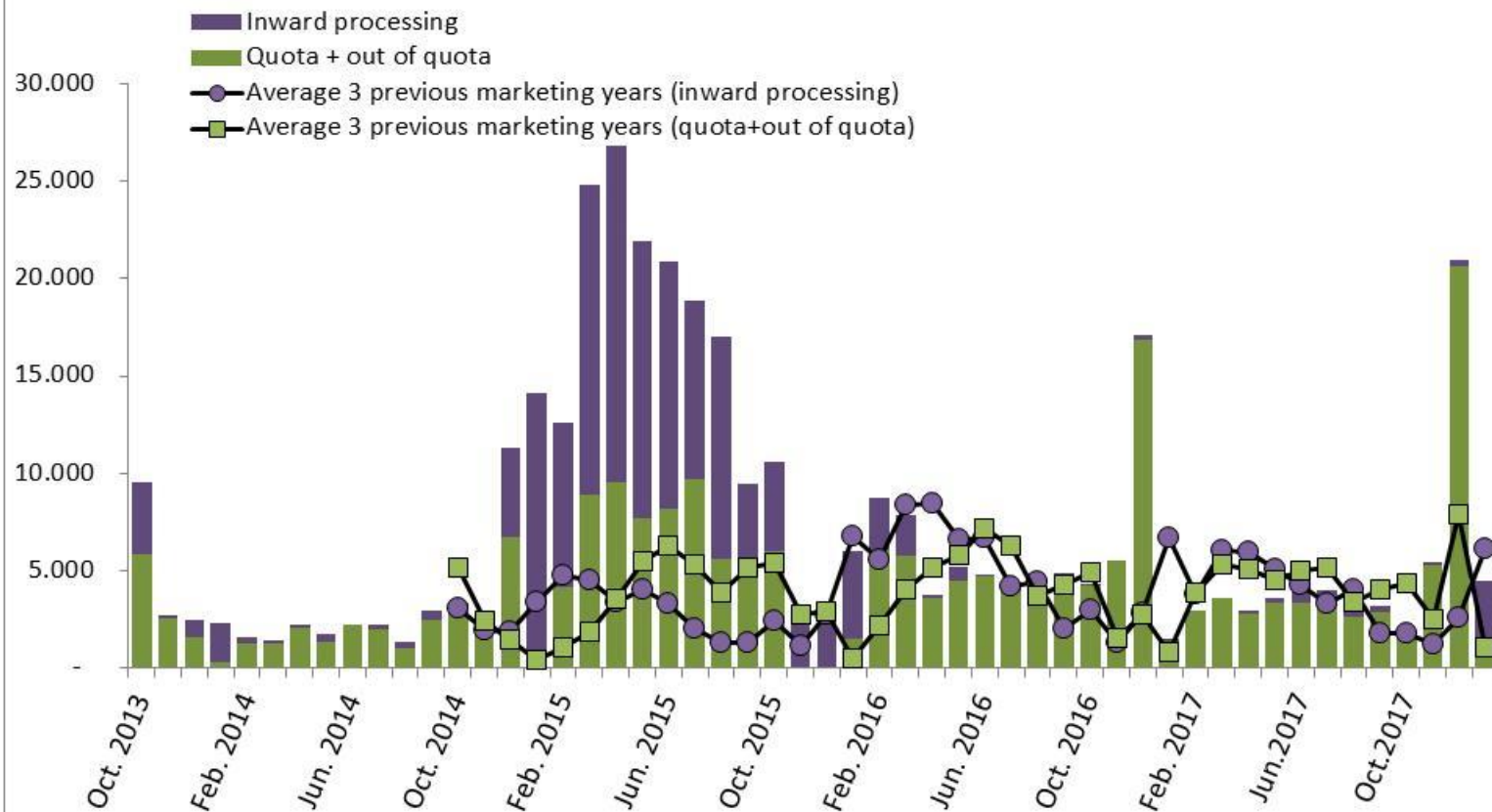


Source: Eurostat/Comext©

Reminder: Change of CN codes as of 1.1.2017: 15091090 becomes



IMPORTS of olive oil from TUNISIA (t)

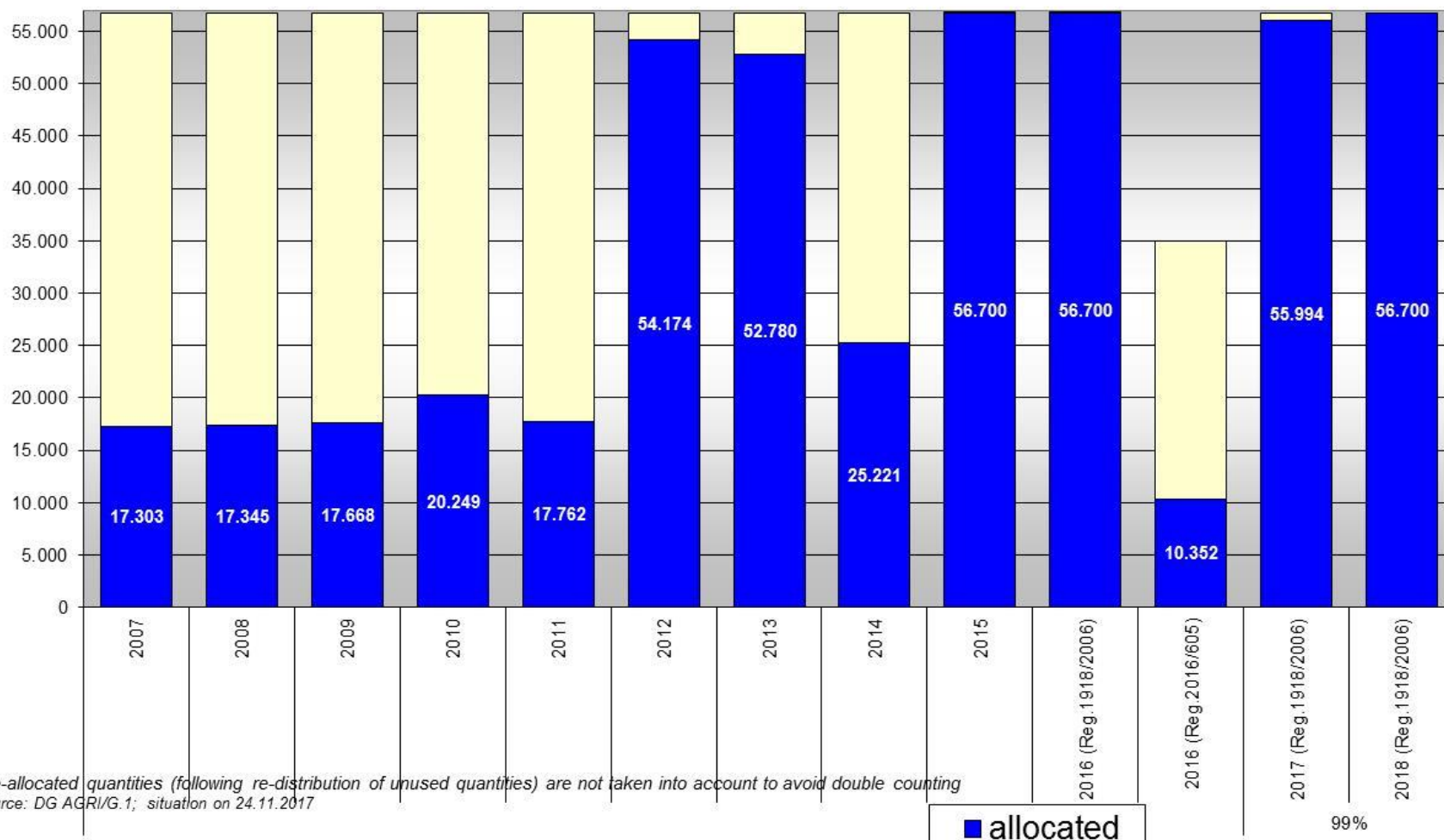


Source: Eurostat/Comext©; CN 150910

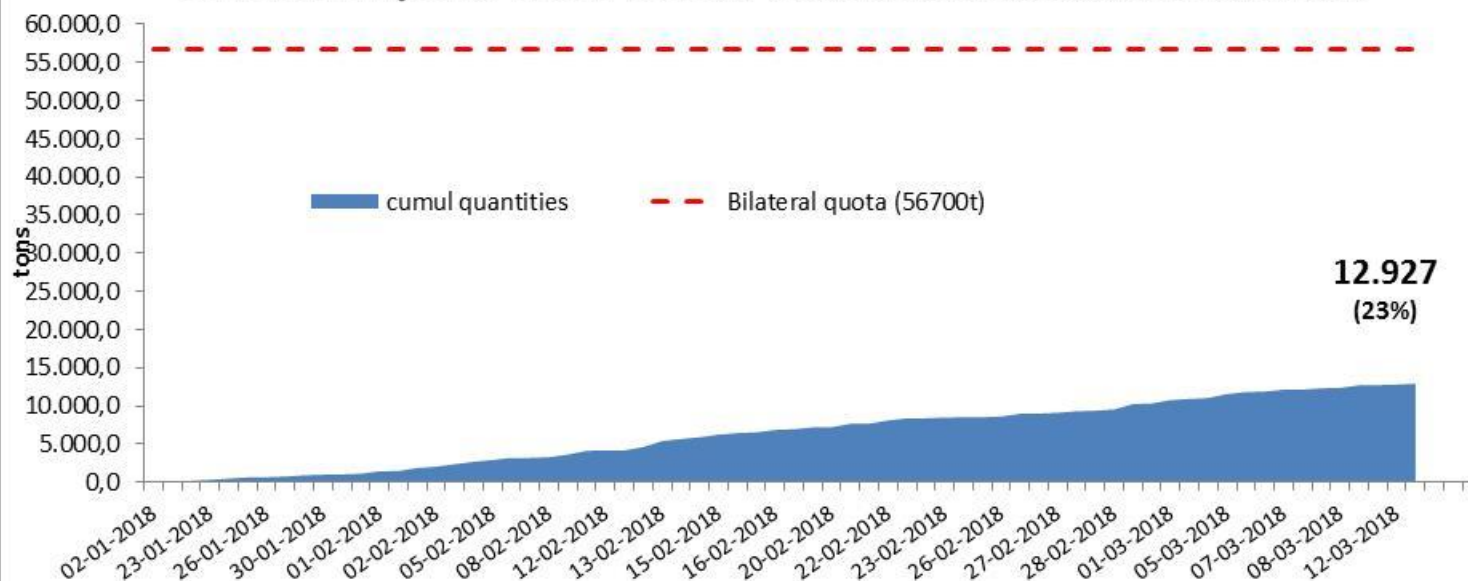
Inward processing (IP) – a relief from customs duty and import VAT on goods that are imported from outside the EU to be processed, and then exported outside the EU or released for free circulation in the EU. Excise duty is also suspended when goods are entered into IP.

TUNISIA - OLIVE OIL ZERO DUTY IMPORT QUOTA

Quota use: allocated part* of total available quantities (t)



Olive oil imports from Tunisia (Bilateral quota of 56700t, order no. 09.4032)



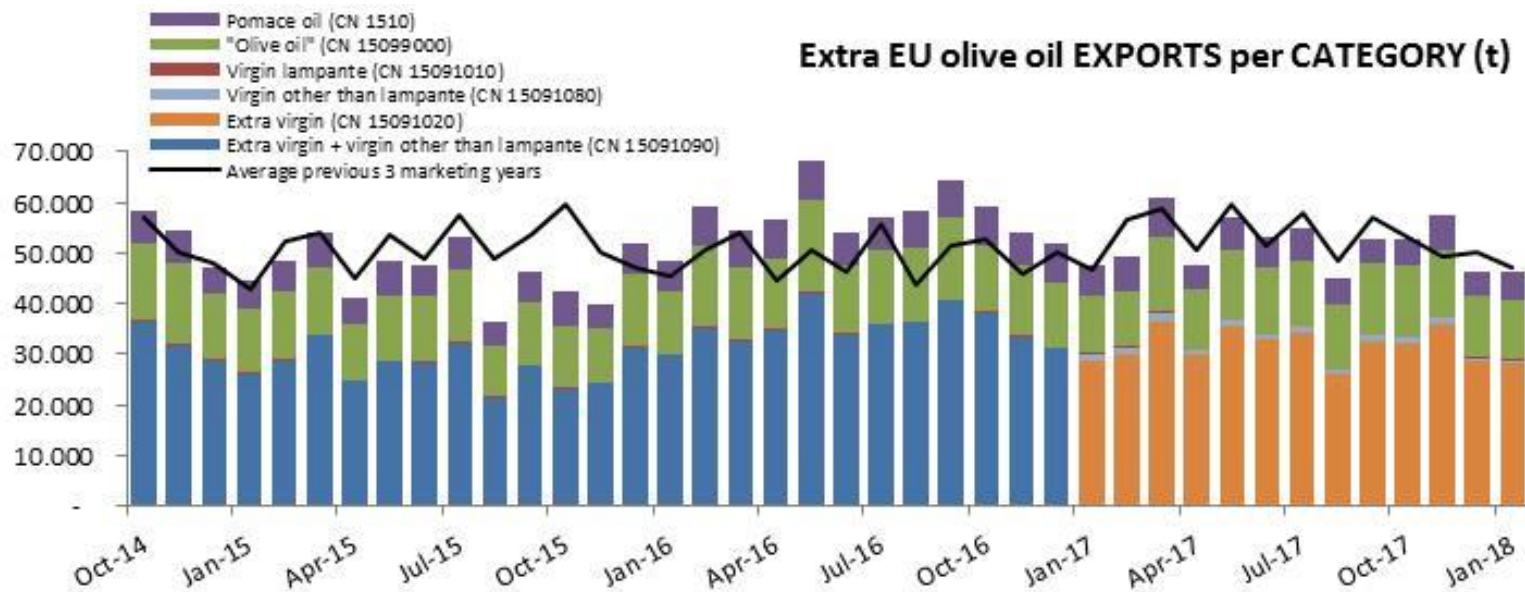
Source: DG Taxud Surveillance; situation 12.03.2018

EU exports of olive oil (t)								
DESTINATION	2015/16		2016/17		Oct 17-Jan18		Oct 16-Jan17	change Oct 17-Jan 18 vs Oct 16-Jan17
	tonnes	share	tonnes	share	tonnes	share	tonnes	%
USA	248.018	38%	236.945	37%	65.071	32%	80.013	-19%
Brazil	46.212	7%	45.964	7%	25.781	13%	15.128	70%
Japan	53.708	8%	51.940	8%	16.073	8%	15.869	1%
China	43.955	7%	38.815	6%	15.379	8%	13.264	16%
Canada	29.266	4%	27.828	4%	9.127	4%	10.096	-10%
Australia	26.288	4%	26.907	4%	7.491	4%	10.814	-31%
Russia	16.581	3%	16.613	3%	5.464	3%	5.032	9%
Others	191.142	29%	188.927	30%	58.807	29%	62.727	-6%
EXTRA EU	655.170		633.940		203.192		212.943	-5%

Source: Eurostat/Comext

Periods October - September

CN codes 1509 & 1510, all stat. regimes



Source: Eurostat/Comext©

OLIVE OIL INTRA-TRADE

Oct-dec 2017 vs. Oct-dec 2016

Olive oil intra trade 2017/18* (CN 1509)

(thousands tons)

Origin (declared EXPORTS)	Spain		Italy		Greece		Portugal		France		Others		TOTAL
Destination	volume	% share on total	volume	% share on total	volume	% share on total	volume	% share on total	volume	% share on total	volume	% share on total	total CN 1509
Spain			3,2	12,5%	1,6	4,8%	19,8	62,0%	0,0	1,5%	0,1	1,6%	24,7
Italy	57,9	44,6%			25,7	77,4%	10,1	31,8%	0,1	4,8%	0,2	4,5%	94,0
Greece	0,3	0,2%	0,1	0,5%			0,0	0,0%	0,0	0,0%	0,0	0,2%	0,5
Portugal	23,6	18,2%	0,0	0,0%	-	0,0%			0,0	0,2%	0,0	0,1%	23,6
France	19,5	15,0%	5,2	20,6%	0,4	1,1%	0,7	2,3%			0,4	8,5%	26,2
UK	11,9	9,1%	2,6	10,3%	0,3	1,0%	0,0	0,1%	0,0	1,8%	0,2	5,3%	15,1
Germany	3,9	3,0%	7,7	30,4%	2,9	8,6%	0,1	0,3%	0,6	39,8%	0,3	6,4%	15,4
Netherlands	4,3	3,3%	1,3	5,1%	0,2	0,5%	0,3	1,0%	0,1	3,6%	0,5	11,5%	6,7
Others	8,3	6,4%	5,2	20,5%	2,2	6,6%	0,8	2,6%	0,8	48,2%	2,9	61,9%	20,1
TOTAL	129,7	100%	25,3	100%	33,2	100%	31,9	100%	1,6	100%	4,7	100%	226,3
Total same period previous campaign	153,1		33,7		32,9		28,2		4,5		4,6		257,0
Difference same period previous campaign	-15%		-25%		1%		13%		-65%		1%		-12%

* From 01/10/2017 - 31/12/2017

Excl olive pomace oil

Source: Comext/Eurostat (Data transmission to Eurostat: 40 days for aggregated results)

All stat. regimes

EU OLIVE OIL PRICES

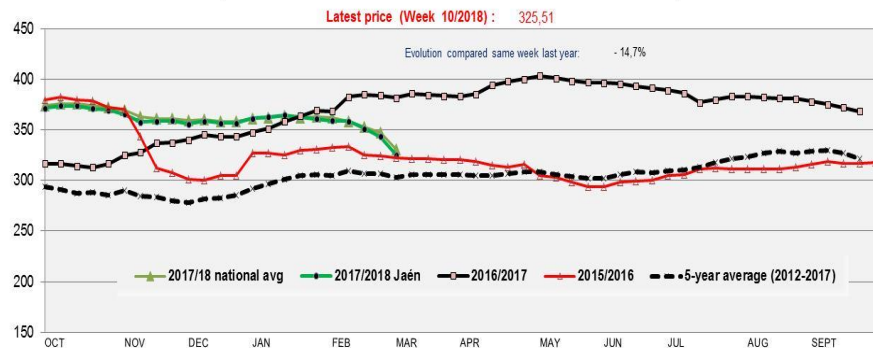
(until 11.3.2018)



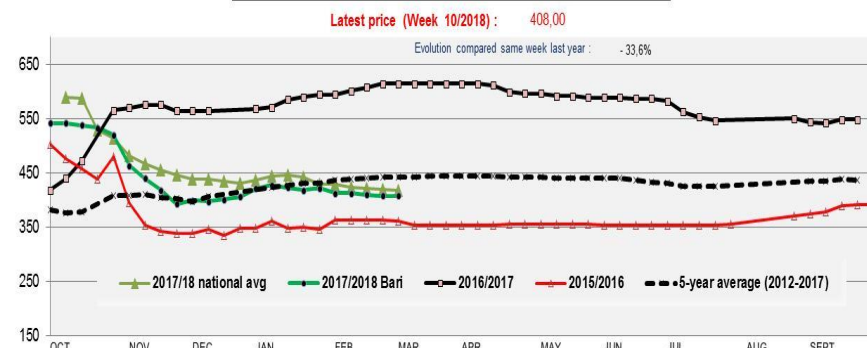
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EXTRA VIRGIN CATEGORY

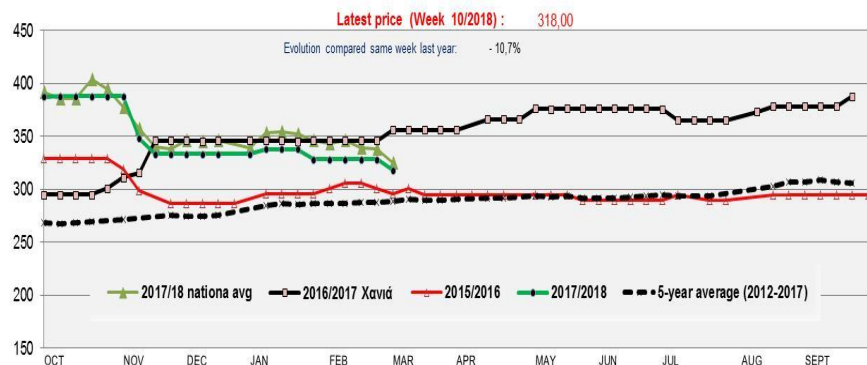
Evolution of EXTRA VIRGIN olive oil price - SPAIN (Jaén)
€/ 100kg



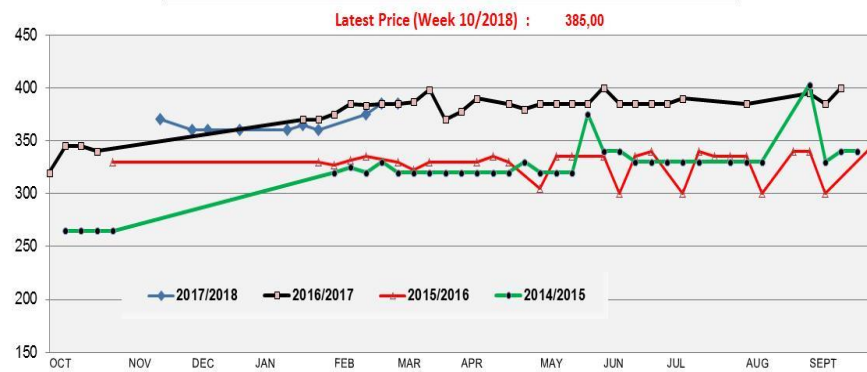
Evolution of EXTRA VIRGIN olive oil price - ITALY (Bari)
€/ 100kg



Evolution of EXTRA VIRGIN olive oil price - GREECE (Xaviá)
€/ 100kg



Evolution of EXTRA VIRGIN olive oil price - PORTUGAL (Average)
€/ 100kg



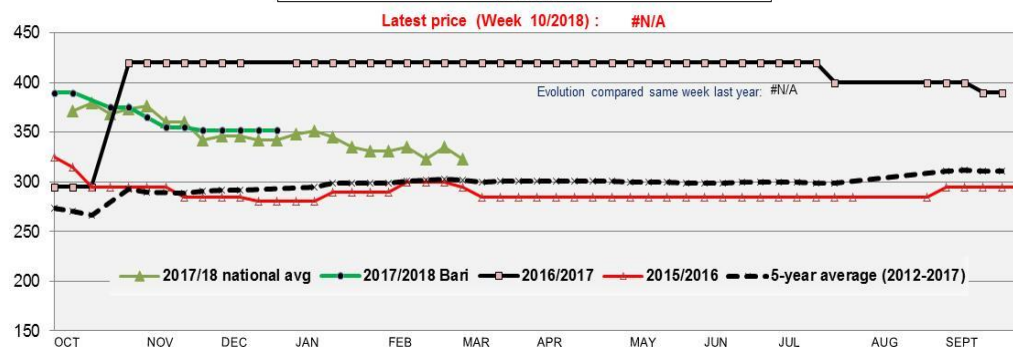
VIRGIN CATEGORY



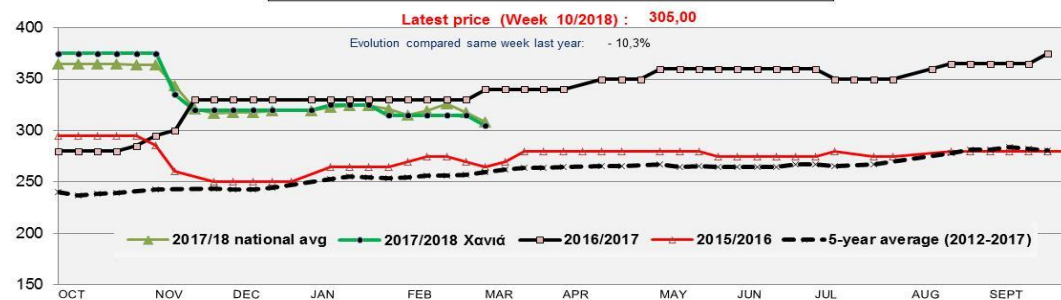
Evolution of VIRGIN olive oil price - SPAIN (Jaén)
€/ 100kg



Evolution of VIRGIN olive oil price - ITALY (Bari)
€/ 100kg



Evolution of VIRGIN olive oil price - GREECE (Xaviá)
€/ 100kg



Source: MS declarations (R1185/2017)

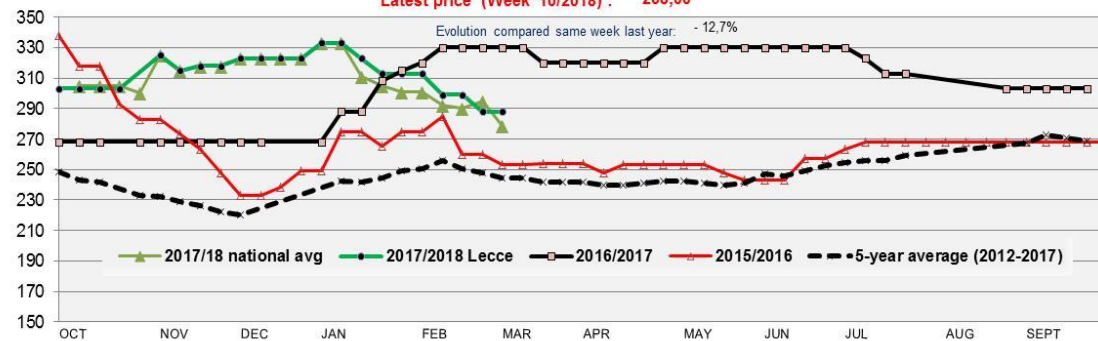
Evolution of LAMPANTE olive oil price - SPAIN (Jaén)
€/ 100kg

Latest price (Week 10/2018) : 288,26



Evolution of LAMPANTE olive oil price - ITALY (Lecce)
€/ 100kg

Latest price (Week 10/2018) : 268,00



Evolution of LAMPANTE olive oil price - GREECE (Xaniá)
€/ 100kg

Latest price (Week 10/2018) : 275,00

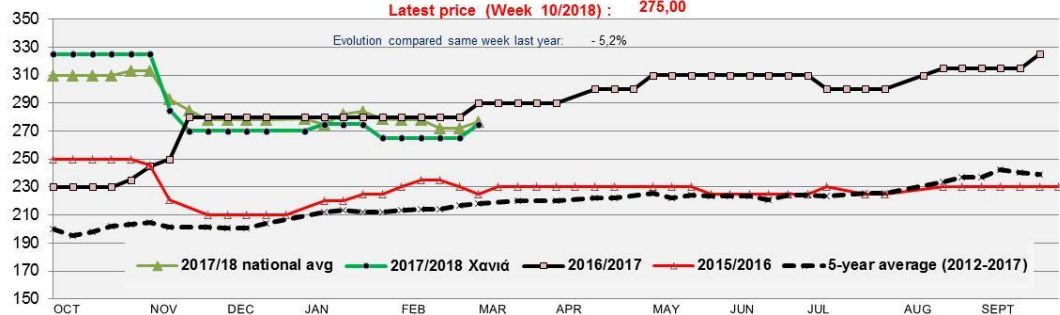
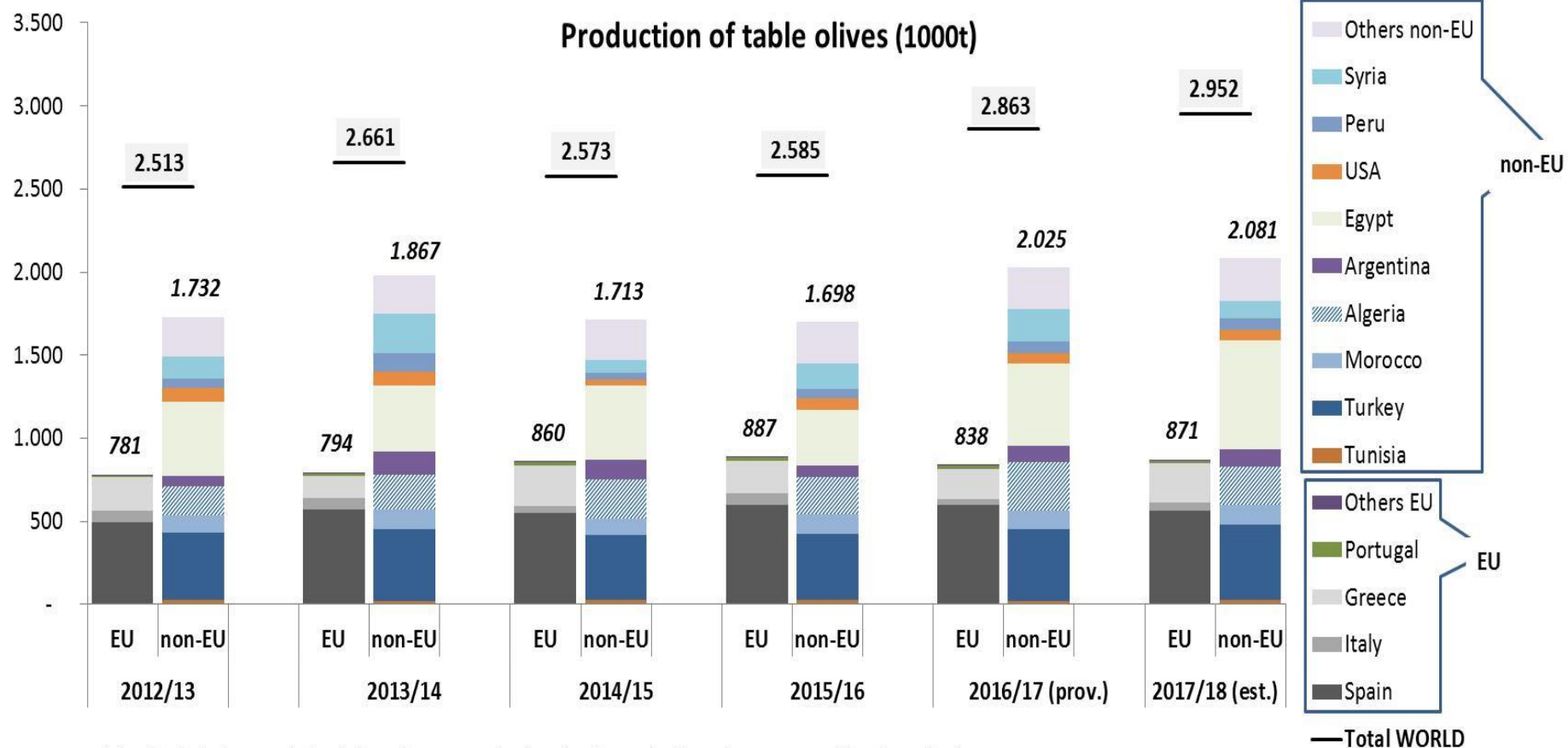
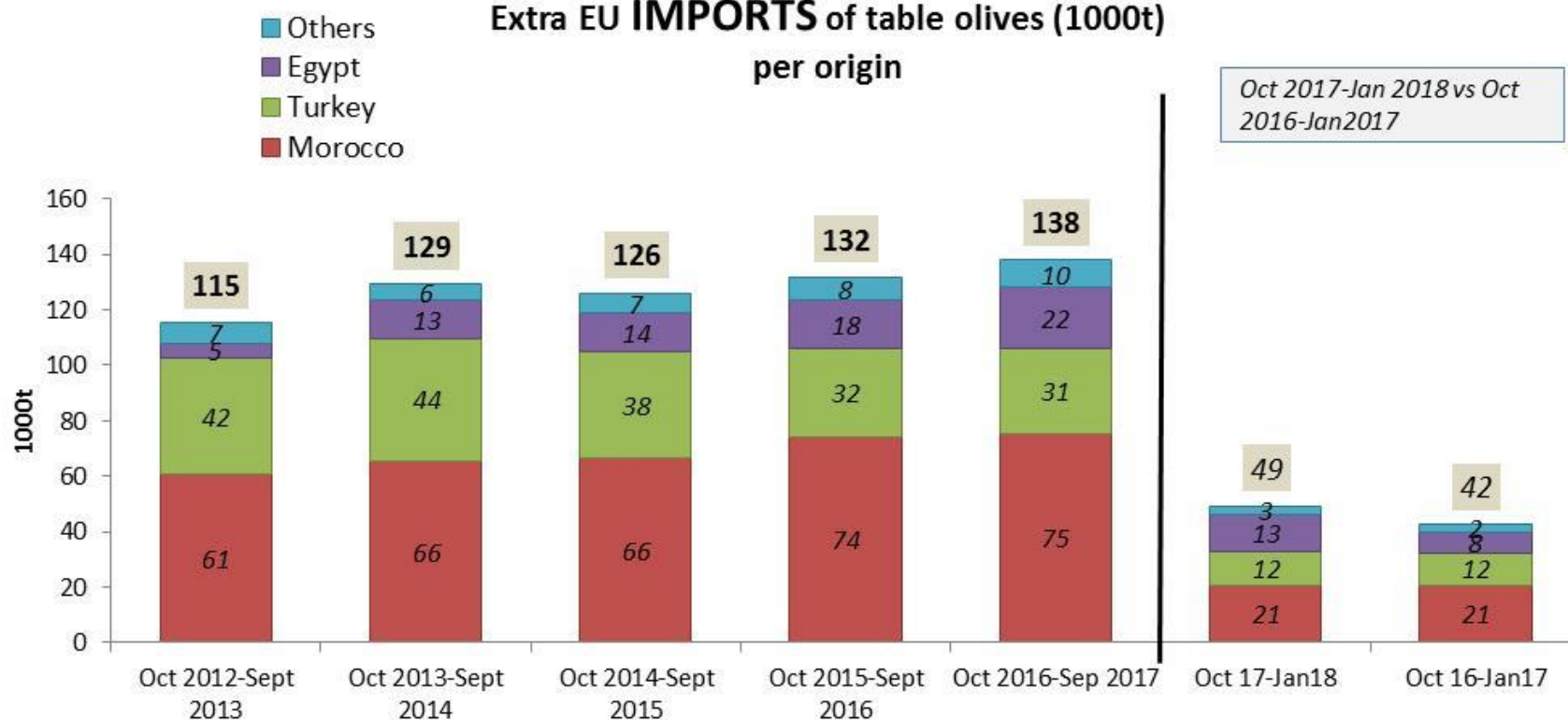


TABLE OLIVES

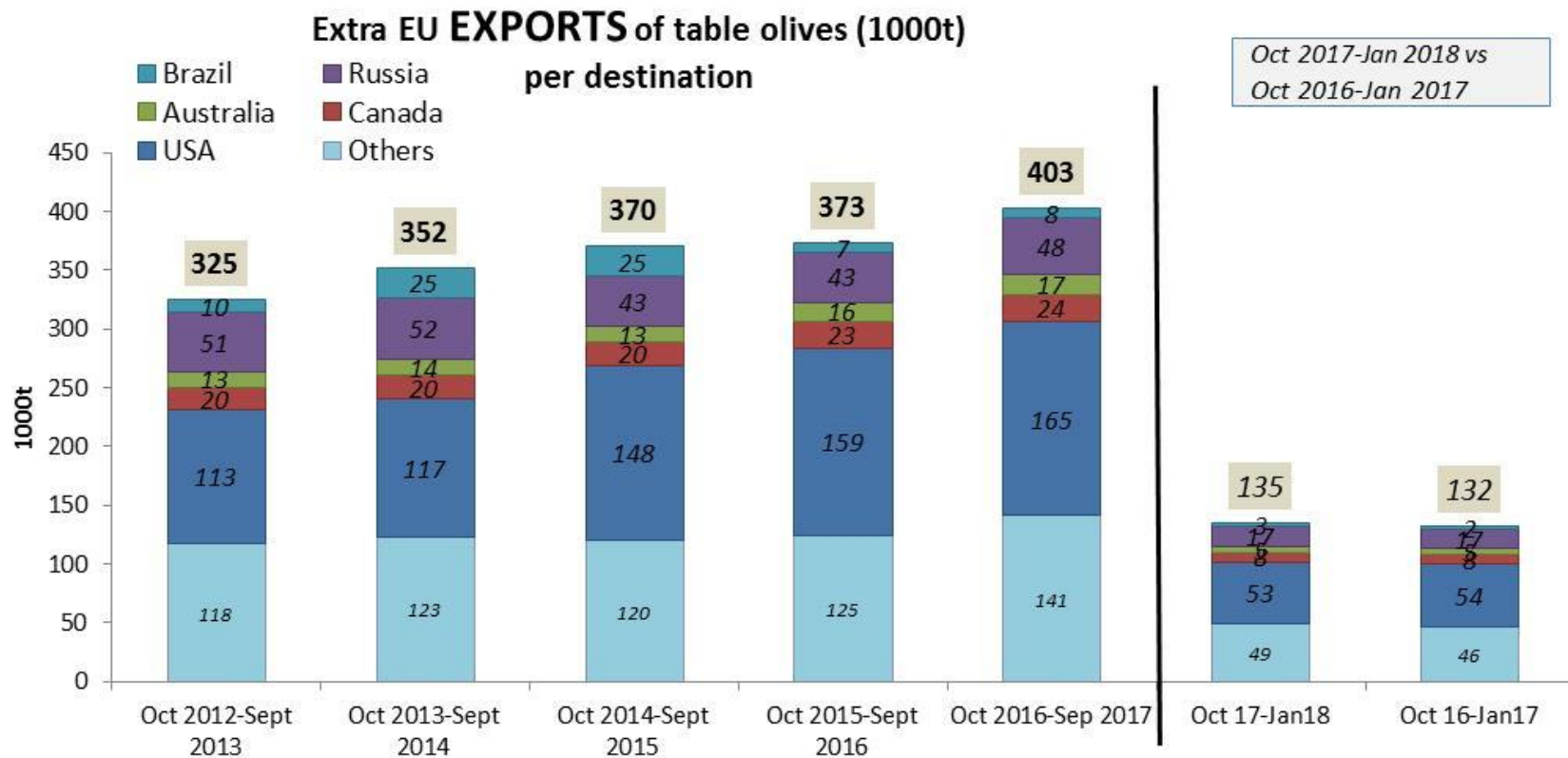


Source: MS declarations in the framework of IOC balance sheets; IOC estimations; data for 2016/17 & 2017/18 not yet consolidated at IOC level

Extra EU IMPORTS of table olives (1000t) per origin



Source: Eurostat/Comext©; CN codes 07099210, 07108010, 07112010, 20019065, 200570



Source: Eurostat/Comext©; CN codes 07099210, 07108010, 07112010, 20019065, 200570

More market information on olive oil:

https://ec.europa.eu/agriculture/olive-oil_en

Thank you