



Market situation in the olive oil and table olive sectors

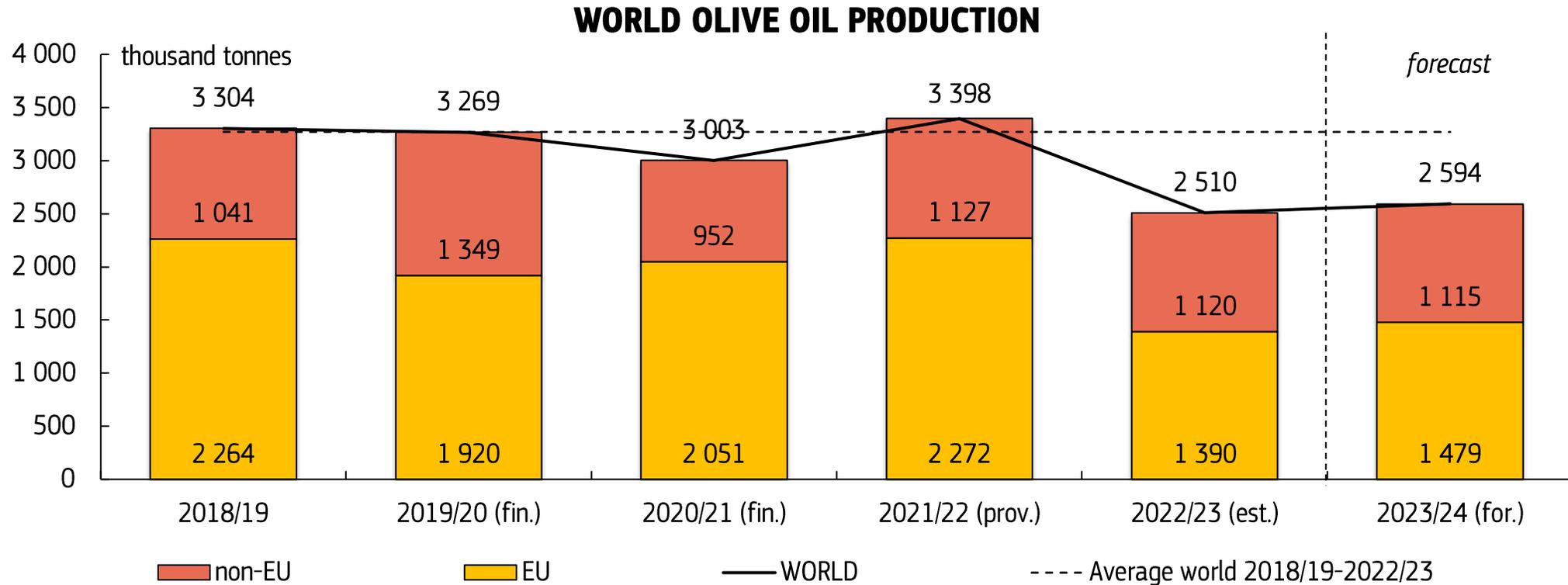
Civil Dialogue Group on Agricultural Markets
- Olives -

27 October 2023

PRODUCTION, CONSUMPTION & ENDING STOCKS



World production below average in 2023/24...

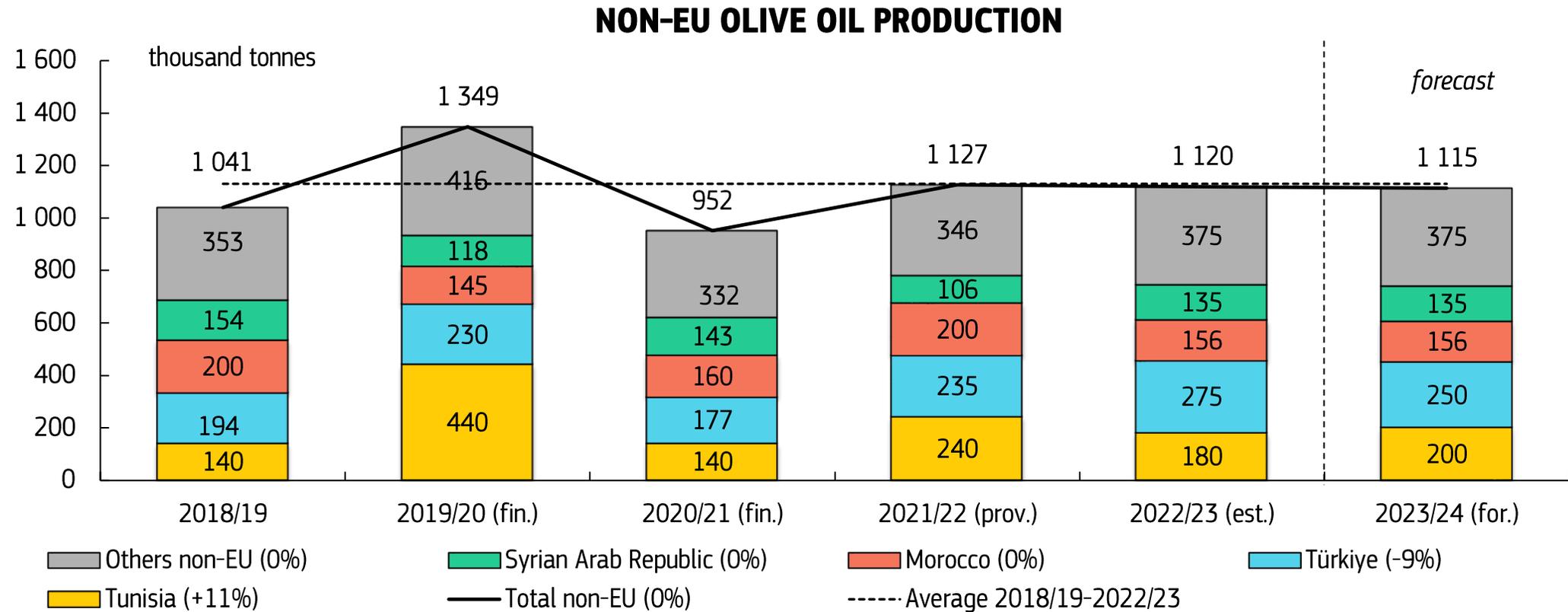


Source: International Olive Council, Member States declarations. Note: excl. pomace oil.

2023/24 vs. 2022/23	
WORLD	3%
EU	6%
non-EU	0%

2023/24 vs. 5-y average	
WORLD	-16%
EU	-25%
non-EU	0%

... as production in non-EU countries remains stable...

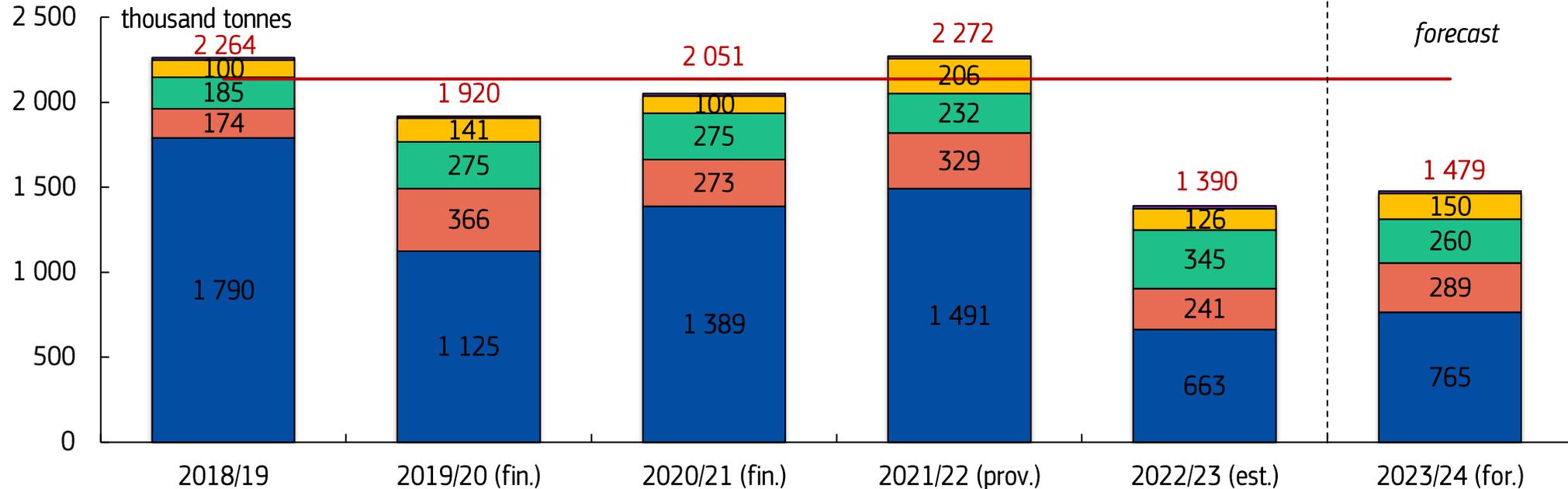


Source: International Olive Council. Note: excl. pomace oil.

Non-EU production in 2023/24 expected in line with 5-year average

... and EU production remains below average.

EU OLIVE OIL PRODUCTION



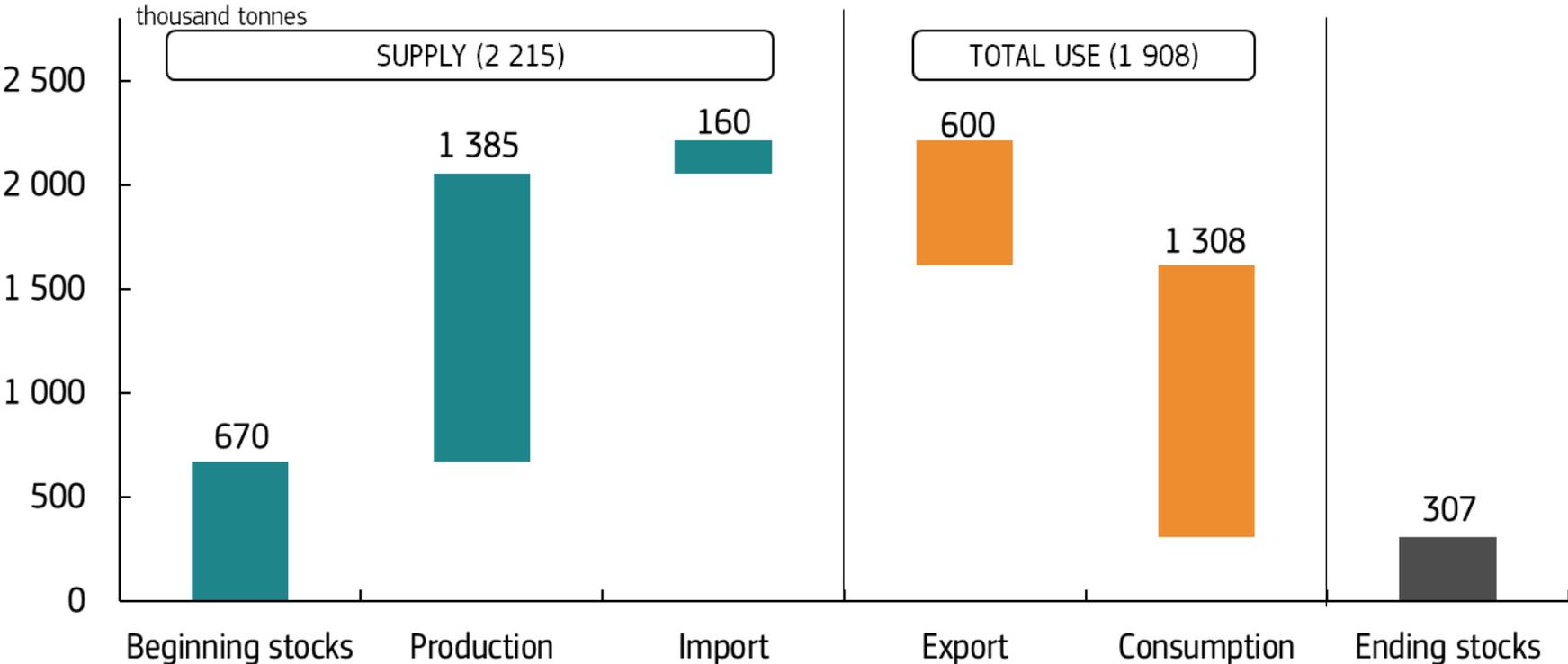
■ Portugal (+19%)
 ■ Greece (-25%)
 ■ Italy (+20%)
 ■ Spain (+15%)
 — EU (+6%)
 — Average EU 2018/19-2022/23

Source: International Olive Council, Member States declarations. Note: excl. pomace oil.

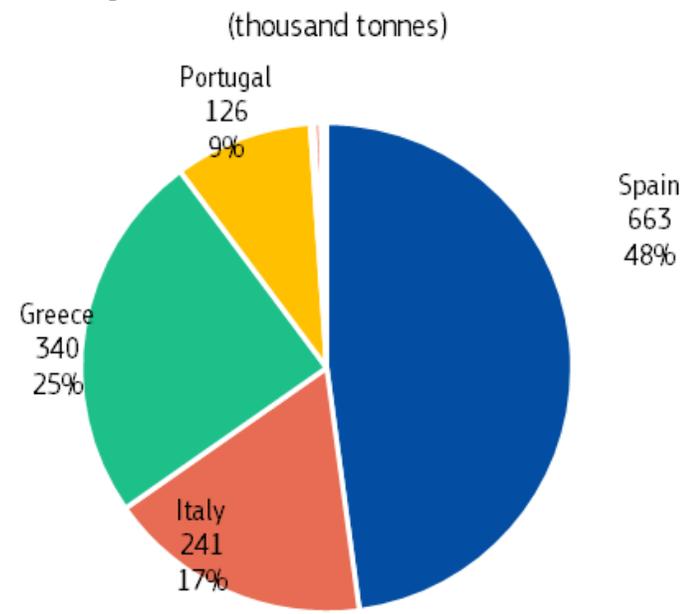
EU production in 2023/24 expected 25% below 5-year average

Estimated EU balance sheet for 2022/23

Balance sheet 2022/23, EU

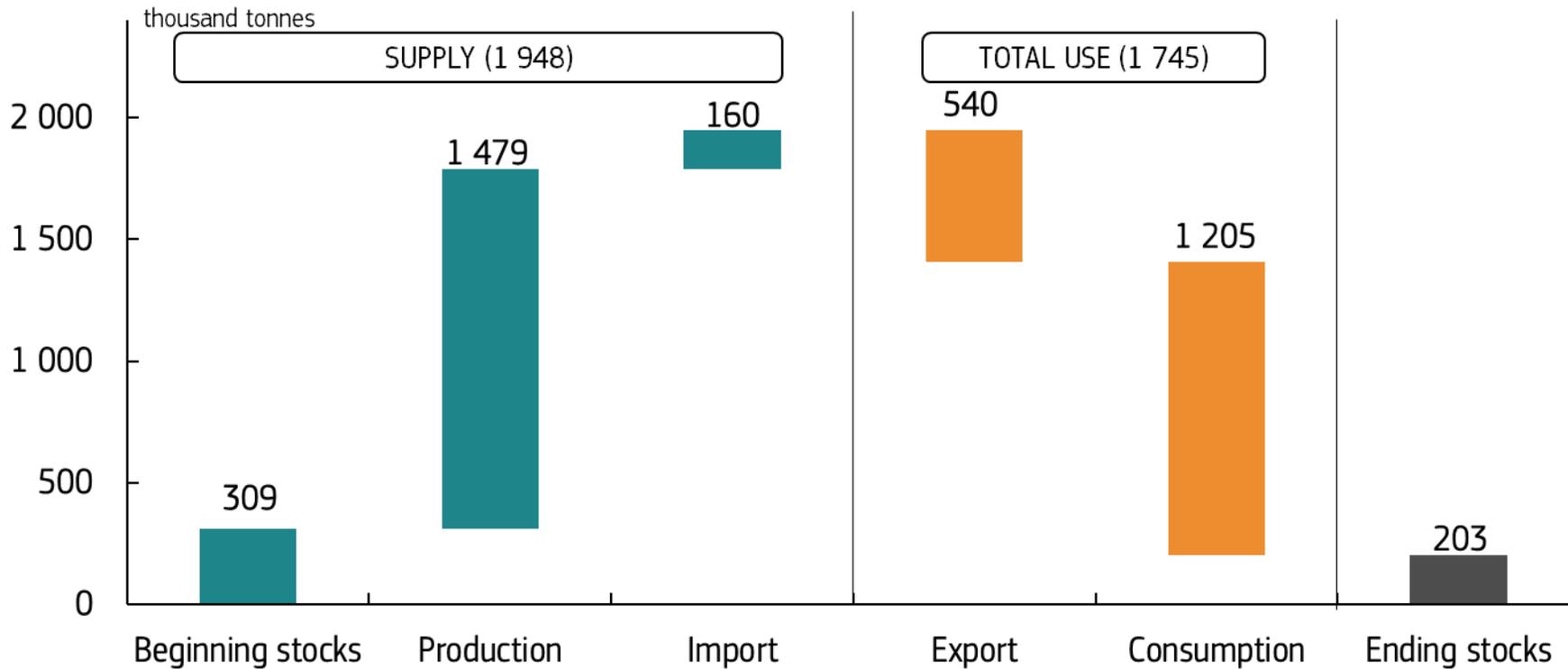


EU production by Member State, 2022/23

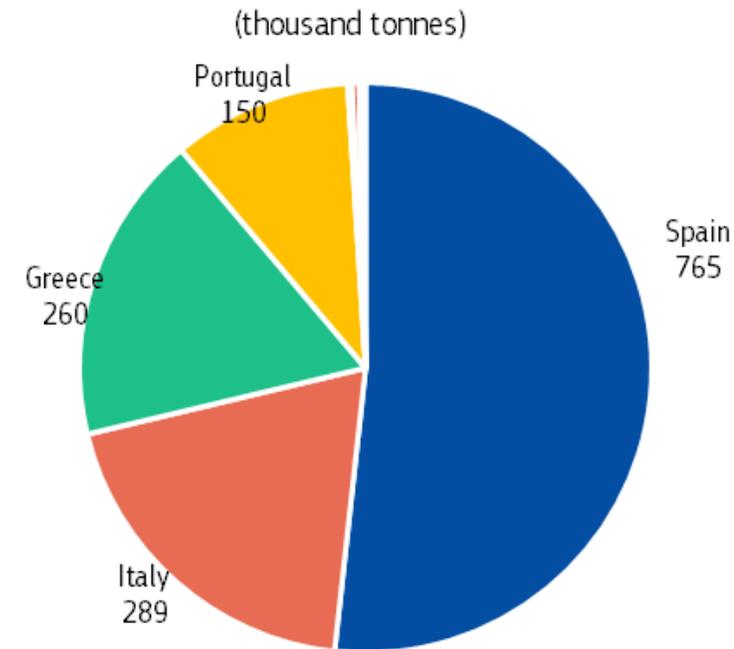


Forecast EU balance sheet for 2023/24

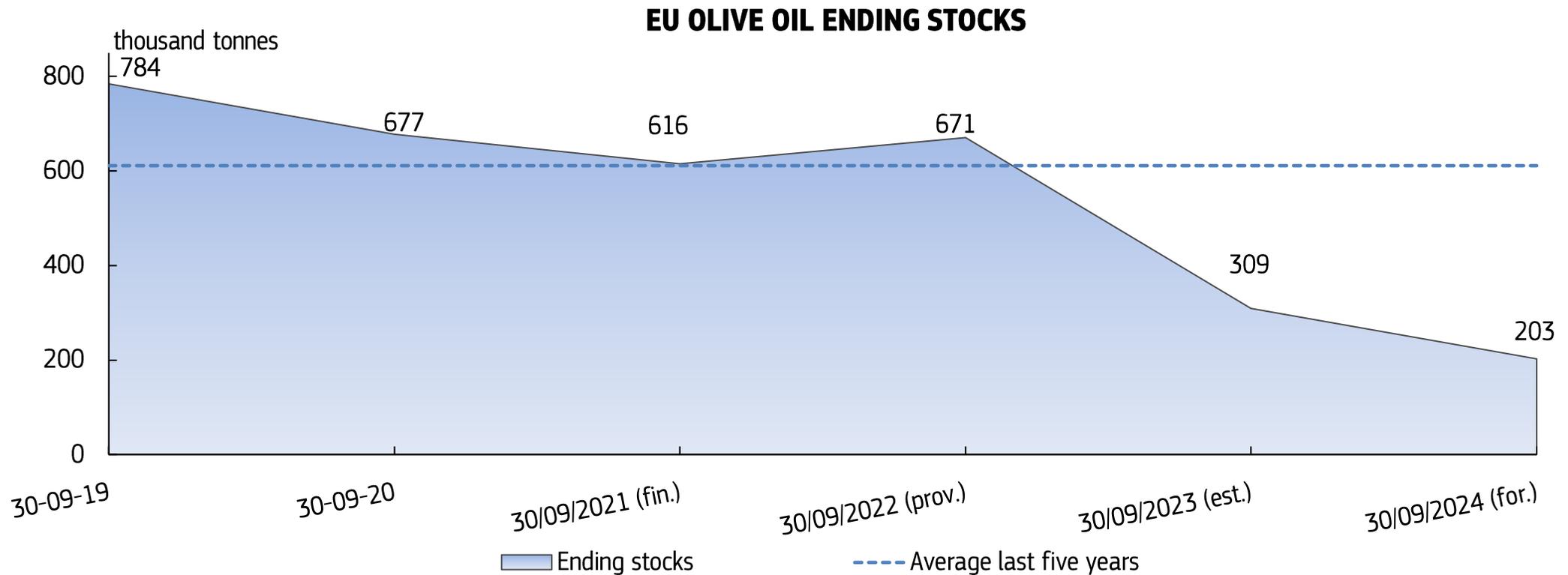
Balance sheet 2023/24, EU



EU production by Member State, 2023/24



Estimated EU ending stocks below average in 2023/24



Note: ending stocks on 30.9.; excl. olive pomace oil.



EU EXTRA-TRADE



Imports increased in 2022/23-11m...

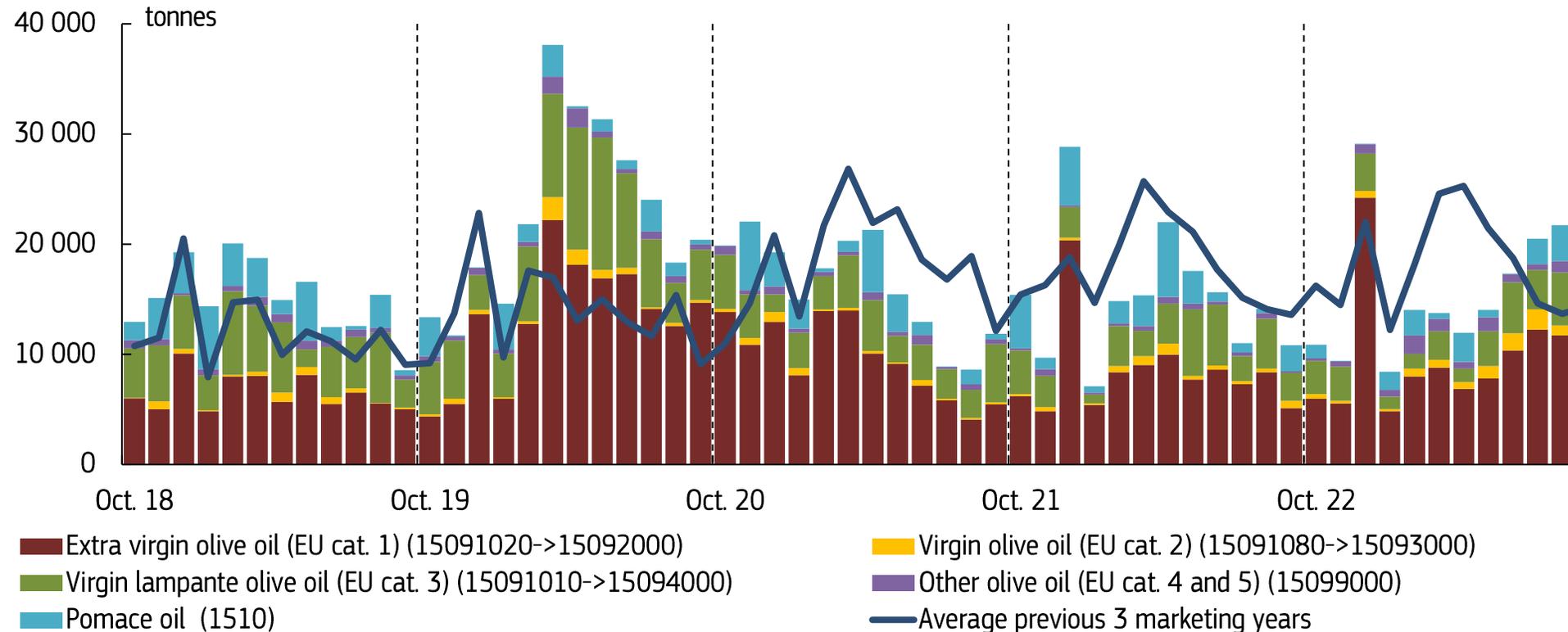
EU27 imports of olive oil from third countries (October - August)

Trade partner	2017/22 (5-year average)		2020/21		2021/22		2022/23		
	volume (t)	share (%)	volume (t)	share (%)	volume (t)	share (%)	volume (t)	share (%)	vs. 2021/22 (%)
Tunisia	134 196	79	132 207	85	117 352	82	101 578	65	-13.4
Türkiye	7 111	4	4 016	3	3 783	3	25 246	16	567.4
Morocco	8 339	5	5 346	3	8 938	6	5 117	3	-42.8
Syria	7 226	4	3 305	2	2 456	2	7 759	5	215.9
Argentina	6 135	4	5 727	4	5 292	4	4 433	3	-16.2
Utd. Kingdom	1 874	1	1 084	1	1 723	1	849	1	-50.8
Peru	1 275	1	1 624	1	566	0	2 548	2	350.1
Others	2 945	2	2 971	2	2 927	2	8 711	6	197.6
Extra EU	169 101		156 281		143 037		156 240		9.2

Source: COMEXT. Period: October - August. CN codes: 1509 (all stat. regimes). Provisional data for 2022/23.

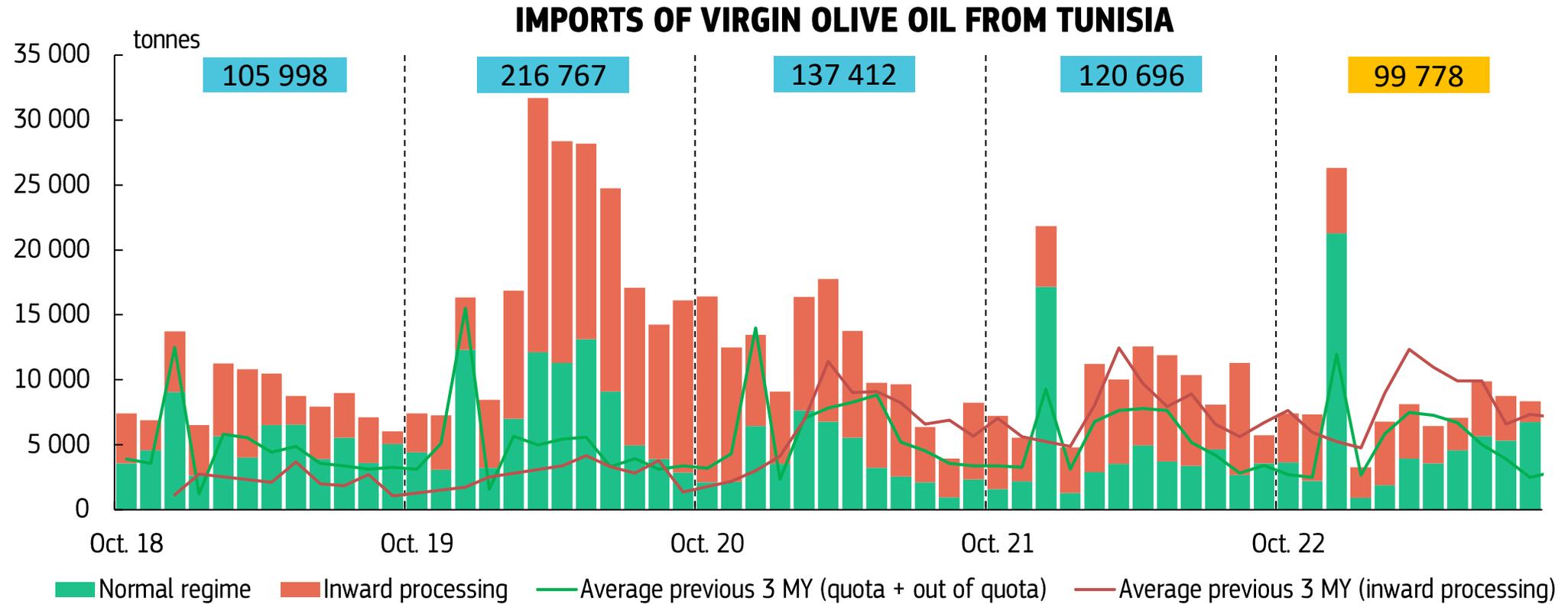
...resulting from higher imports of EVOO.

EXTRA-EU OLIVE OIL IMPORTS, PER CATEGORY



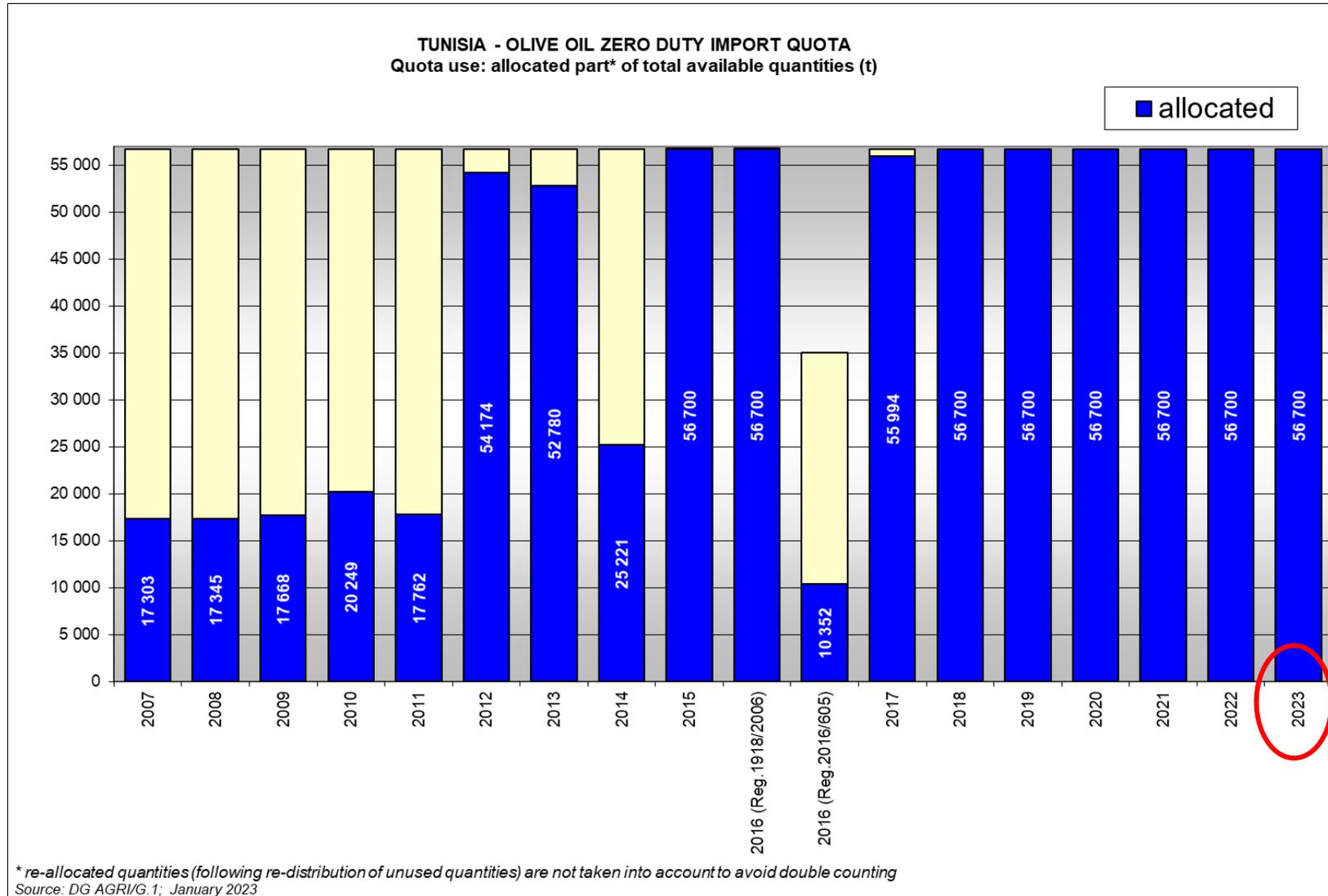
Source: Eurostat COMEXT.

Imports from TN in 2022/23 decreased by 13%



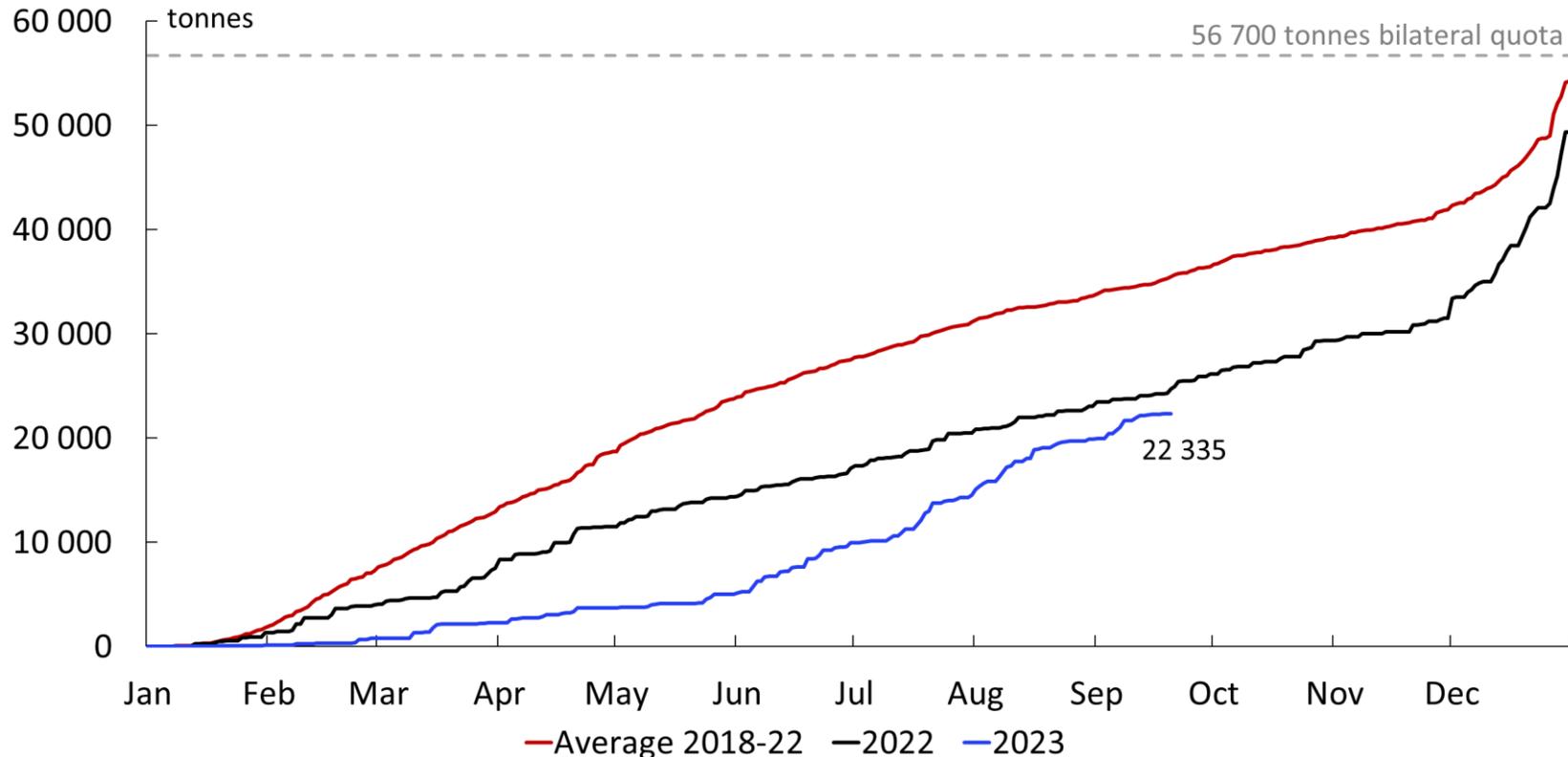
Source: Eurostat COMEXT.

Imports from TN under zero duty quota fully allocated



Zero duty imports from Tunisia in 2023

Olive oil imports from Tunisia under zero duty quota



Source: DG Taxud Surveillance, data until 20/09/2023.

Note: The United Kingdom is no longer a Member State of the European Union, however until the end of the transition period it is still part of the EU Customs Union. TAXUD EU trade data therefore also include the UK and it is labelled as EU+UK.

Note: provisional Italian imports from Tunisia since the month of December 2022.

Exports in 2022/23-11m decreased...

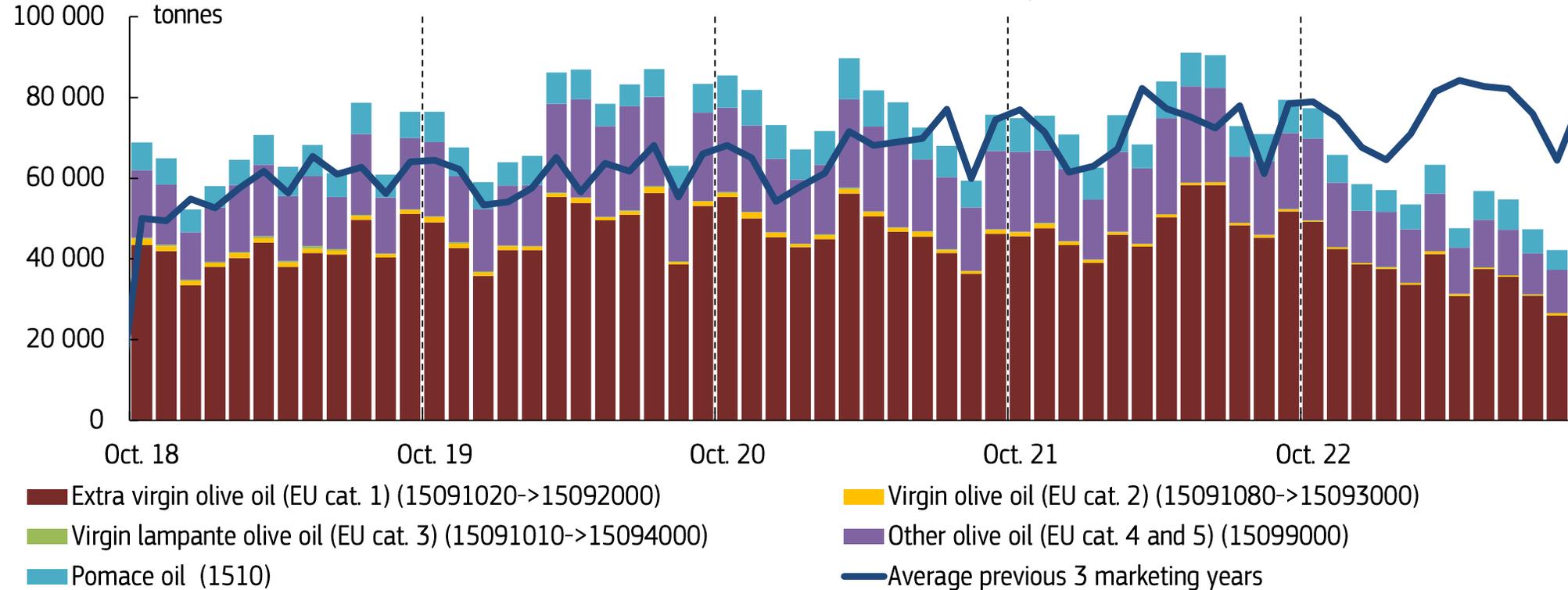
EU27 exports of olive oil to third countries (October - August)

Trade partner	2017/22 (5-year average)		2020/21		2021/22		2022/23		
	volume (t)	share (%)	volume (t)	share (%)	volume (t)	share (%)	volume (t)	share (%)	vs. 2021/22 (%)
United States	231 000	34	254 024	34	263 598	35	194 036	35	-26.4
Brazil	72 818	11	79 603	11	76 293	10	63 548	11	-16.7
Utd. Kingdom	61 741	9	64 186	9	64 158	9	53 225	10	-17.0
Japan	53 856	8	51 227	7	51 150	7	39 772	7	-22.2
China	38 109	6	34 823	5	40 856	5	18 305	3	-55.2
Canada	28 593	4	29 797	4	27 887	4	20 914	4	-25.0
Australia	27 415	4	28 643	4	25 511	3	19 522	4	-23.5
Others	173 654	25	194 858	26	199 427	27	144 678	26	-27.5
Extra EU	687 186		737 161		748 881		553 999		-26.0

Source: COMEXT. Period: October - August. CN codes: 1509 (all stat. regimes). Provisional data for 2022/23.

...resulting from lower exports across categories.

OLIVE OIL EXPORTS OUTSIDE THE EU, PER CATEGORY



Source: Eurostat COMEXT.



EU INTRA-TRADE



Intra-trade also decreased in 2022/23-9m

EU intra-trade of olive oil (CN 1509) (October 2022 - June 2023)

Trade partner	Origin (declared exports) (1000 tonnes)												
	Spain		Italy		Greece		Portugal		France		Others		TOTAL
	volume	share (%)	volume	share (%)	volume	share (%)	volume	share (%)	volume	share (%)	volume	share (%)	volume
Spain			15.5	17.7	19.4	9.7	74.6	74.5	2.7	35.4	0.5	4.7	112.7
Italy	117.0	39.0			160.5	80.2	17.7	17.7	0.8	10.5	0.2	1.9	296.3
Greece	0.0	0.0	0.2	0.2			0.0	0.0	0.0	0.0	0.3	2.8	0.5
Portugal	67.8	22.6	0.9	1.1	0.4	0.2			0.3	3.5	0.0	0.2	69.4
France	61.4	20.5	18.2	20.8	2.9	1.4	4.2	4.1			2.0	17.9	88.5
Germany	16.0	5.3	26.4	30.2	8.3	4.1	0.7	0.7	1.4	18.5	0.9	8.3	53.8
Netherlands	11.9	4.0	3.4	3.9	0.7	0.4	0.3	0.3	0.1	1.7	0.9	8.1	17.5
Belgium	7.4	2.5	2.3	2.6	0.8	0.4	0.4	0.4	1.4	17.7	1.8	16.2	14.2
Others	18.1	6.0	20.4	23.4	7.2	3.6	2.2	2.2	1.0	12.6	4.5	40.0	53.4
Total	299.6	100	87.2	100	200.3	100	100.2	100	7.8	100	11.2	100	706.3
Total same period previous campaign	469.6		97.6		86.6		152.4		5.5		11.3		823.1
Difference (y-o-y%)	-36.2		-10.6		131.2		-34.3		40.4		-0.5		-14.2

Period: 01/10/2022 - 30/06/2023. Olive oil excl. pomace oil. Source: COMEXT. All stat. regimes.

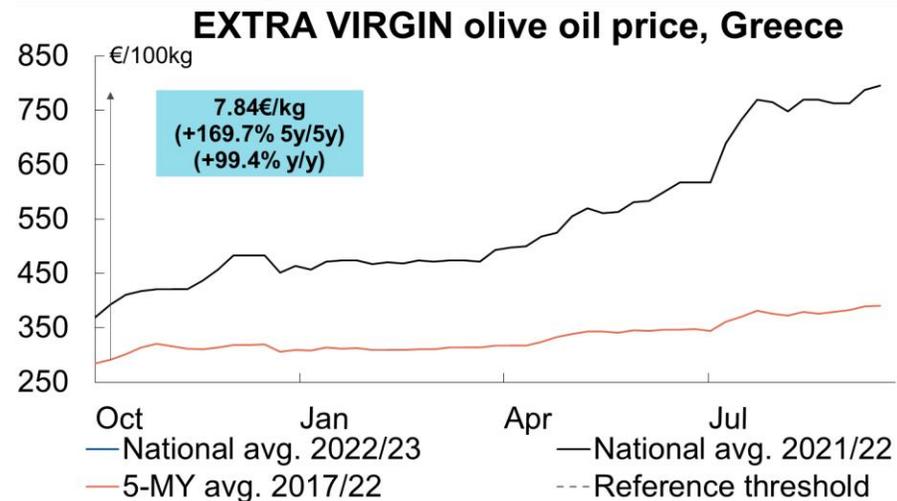
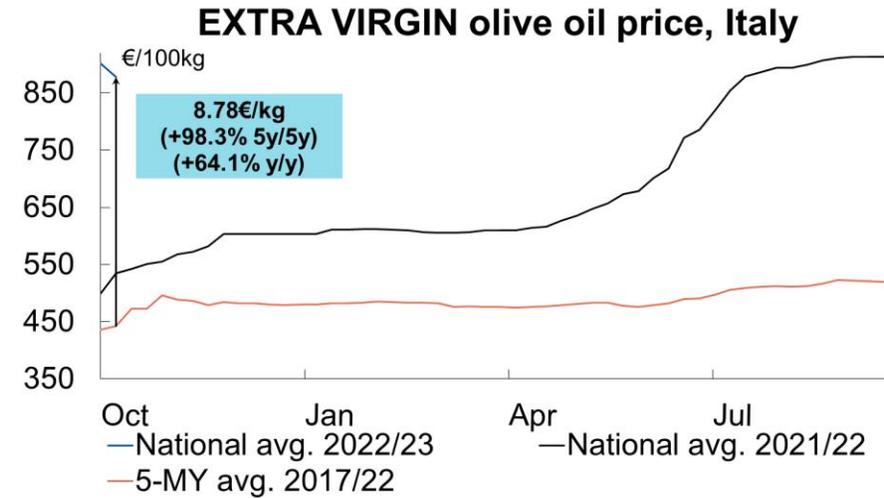
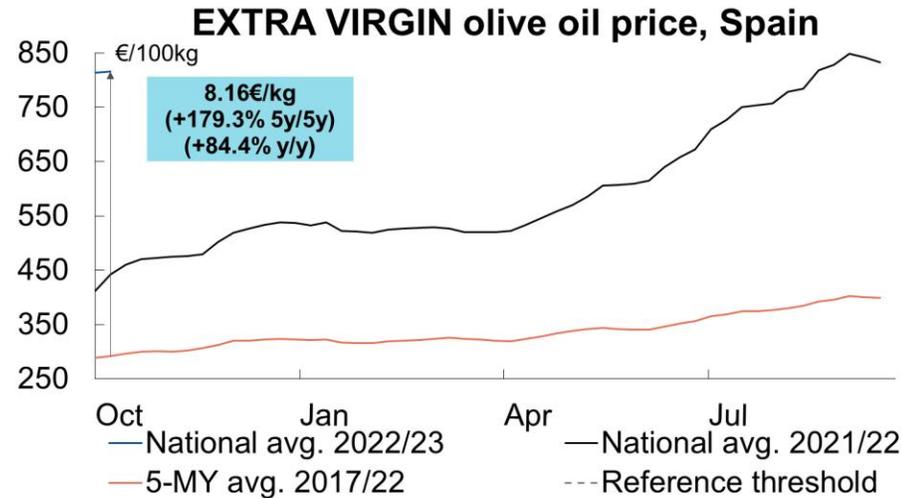


EU PRICES

(until 11.10.2023)

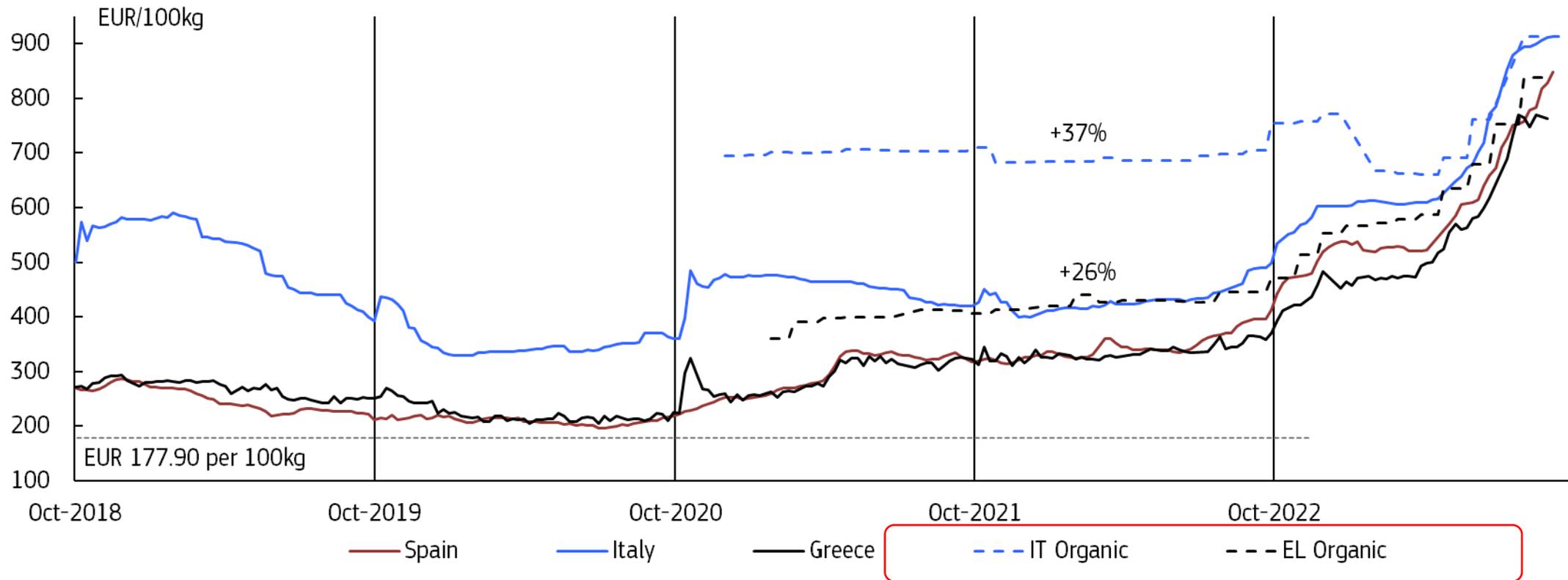


EVOO prices at high levels across Member States

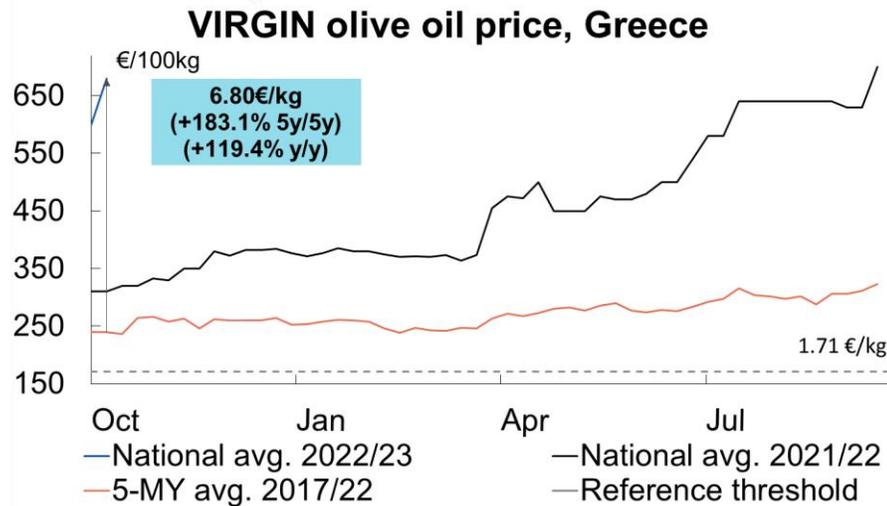
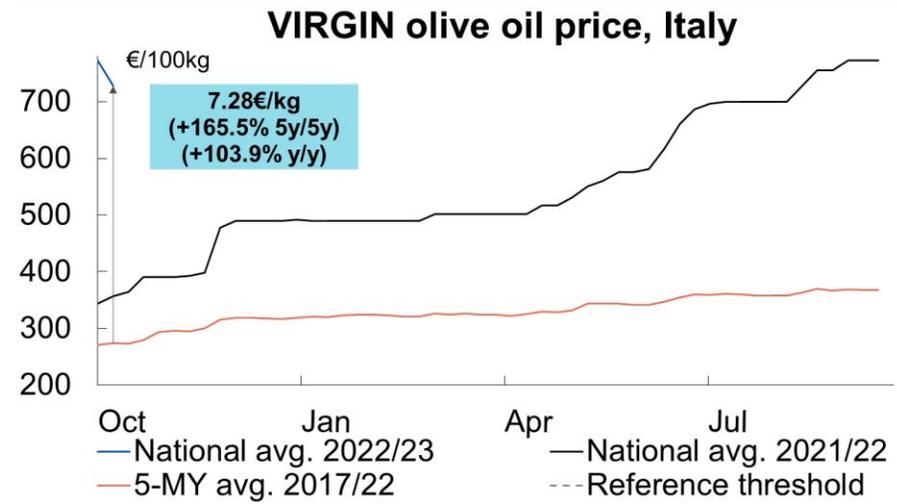
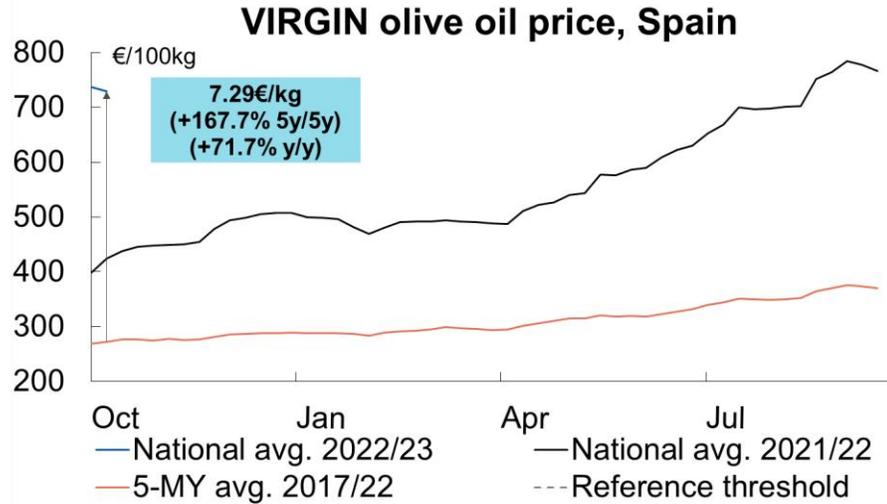


Reduced EVOO price divergence between IT and other origins

EXTRA VIRGIN OLIVE OIL PRICES

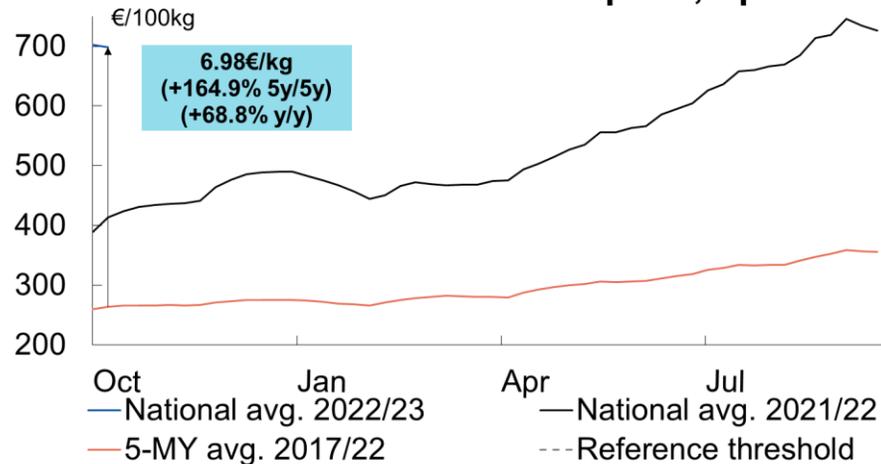


VOO prices at high levels in the beginning of 2023/24

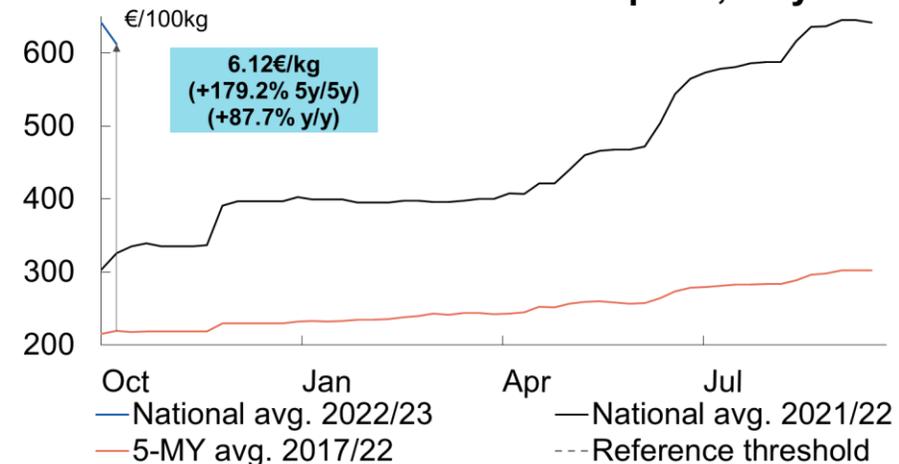


LOO prices stable across Member States

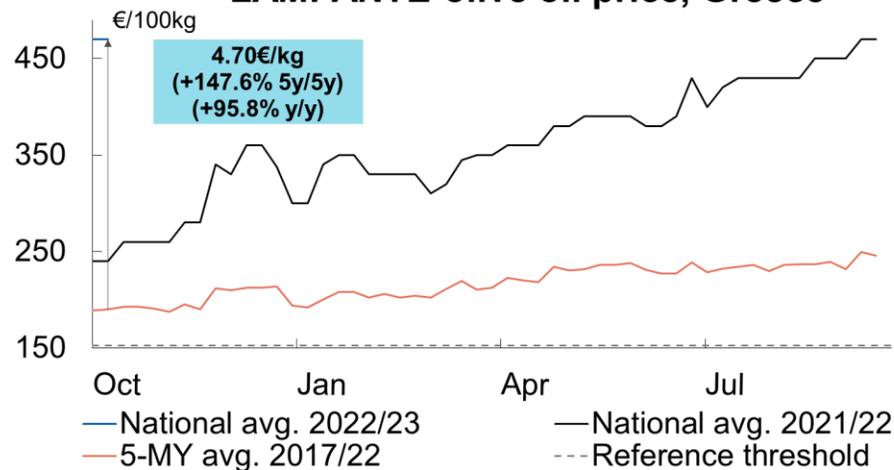
LAMPANTE olive oil price, Spain



LAMPANTE olive oil price, Italy



LAMPANTE olive oil price, Greece



LAMPANTE OLIVE OIL PRICE DEVELOPMENTS

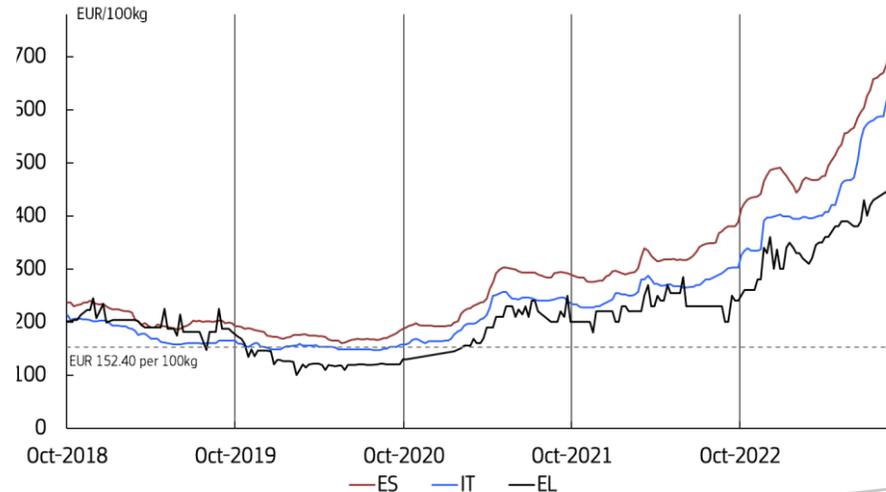
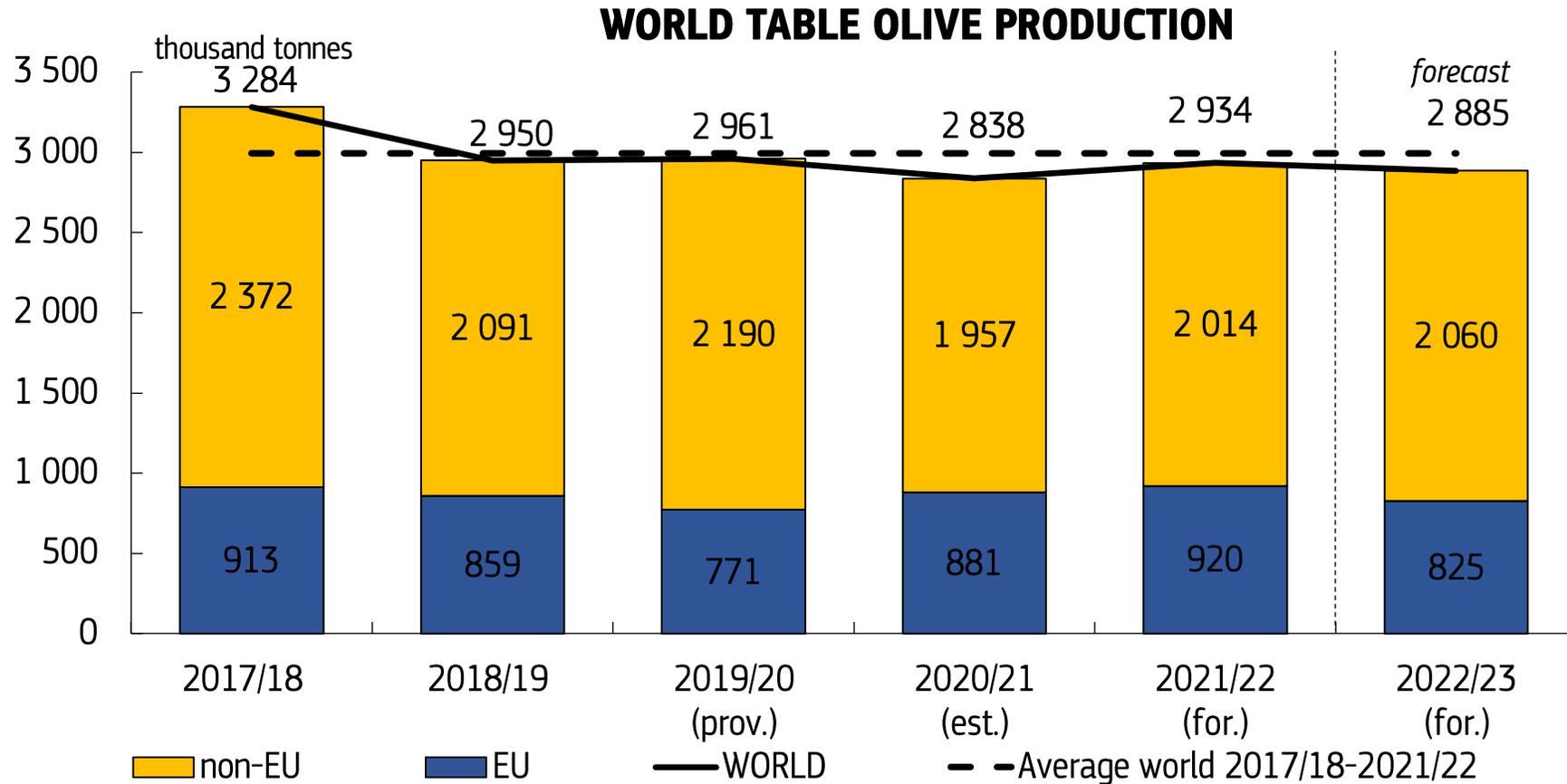


TABLE OLIVES



World production below average in 2022/23

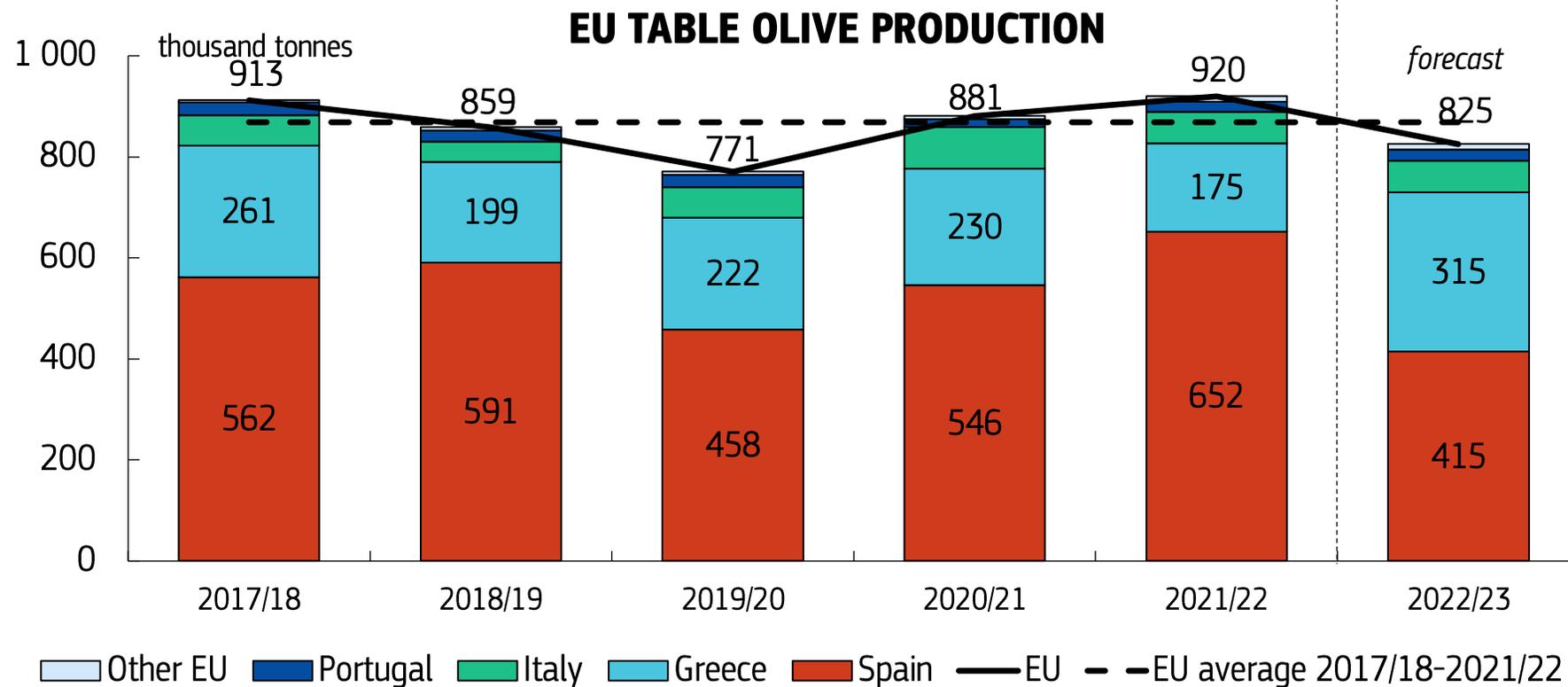


Source: International Olive Council.

2022/23 vs. 2021/22	
WORLD	-2%
EU	-10%
non-EU	2%

2022/23 vs. 5-y average	
WORLD	-4%
EU	-5%
non-EU	-3%

2022/23: production decrease in ES, offset by recovery in EL



Source: International Olive Council.

2022/23 vs. 2021/22	
Spain	-36%
Greece	80%
Italy	0%
Portugal	10%

2022/23 vs. 5-y average	
Spain	-26%
Greece	45%
Italy	2%
Portugal	2%

First estimates for 2023/24 in the EU...

Se reducen las previsiones de cosecha de aceituna de mesa

En la segunda estimación se ajustan a tan sólo 440.000 toneladas

01/09/2023



Olimerca.- El difícil aforo de la actual campaña de verdeo, lo podemos resumir como un desengaño, ya que tras las buenas expectativas de las tardías lluvias de Mayo y Junio reflejadas en la estimación del primer avance, que dieron metidas a la arboleda y pulpa a los frutos, se ha vuelto a la adversa climatología acentuada por una acusada y prolongada sequía que está mermando por día el potencial verdeable de la esperada cosecha.

Tras el paso de este caluroso mes de agosto, con dos nuevas "olas de calor" acumuladas, altísimas temperaturas, vientos secos de

No obstante, los técnicos consideran que esta campaña se está haciendo muy difícil de cuantificar al tener que considerar varios factores que están incidiendo en el resultado de

la cosecha a entamar, como son, además de la evolución de la climatología, la falta de mano de obra y los altos precios del aceite, factores que al menos están haciendo dudar a los productores en definirse sobre el destino final de sus aceituna: mesa o molino.

Teniendo en cuenta todos estos factores las previsiones en este mes avanzan una cosecha total de 479 mil toneladas, de las que 145 mil toneladas corresponderán a aceitunas de la variedad **Manzanilla**. En el caso de la variedad **Gordal**, como suele ser habitual, su recolección es la más rápida al concentrar la mayoría de la mano

News Briefs

Chalkidiki Table Olives Hit by Hail Ahead of Harvest

Sep. 6, 2022

Costas Vasilopoulos

f t in

Listen to this article

0:00 / 2:29

Hailstorms in northern Greece have caused extensive damage in olive-producing areas of the [Chalkidiki peninsula](#), where the region's characteristic green oval-shaped [table olives](#) are grown.

The hailstones knocked olives to the ground and dented the remaining fruits on the tree branches. The areas of Polygyros and Ormylia, among the most productive of the region, were most impacted.

Market - Prices Table Olive

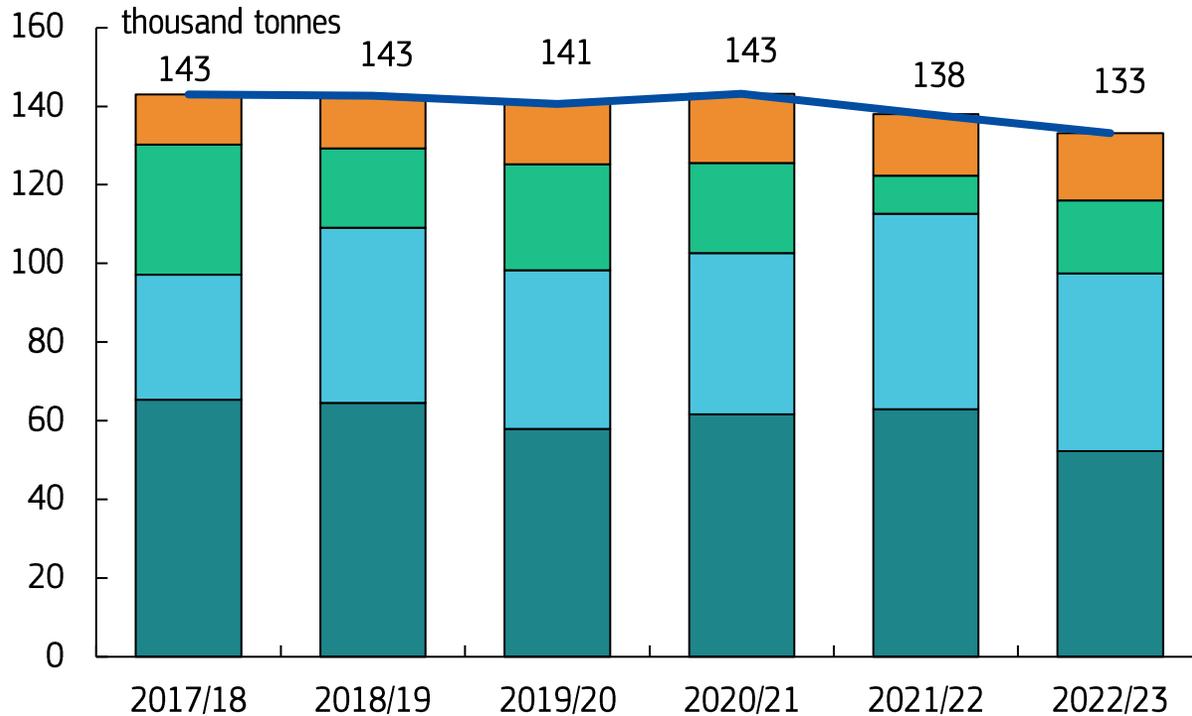
The Halkidiki olive starts with optimism without the lack of problems

The big problem is the lack of labor for the harvest

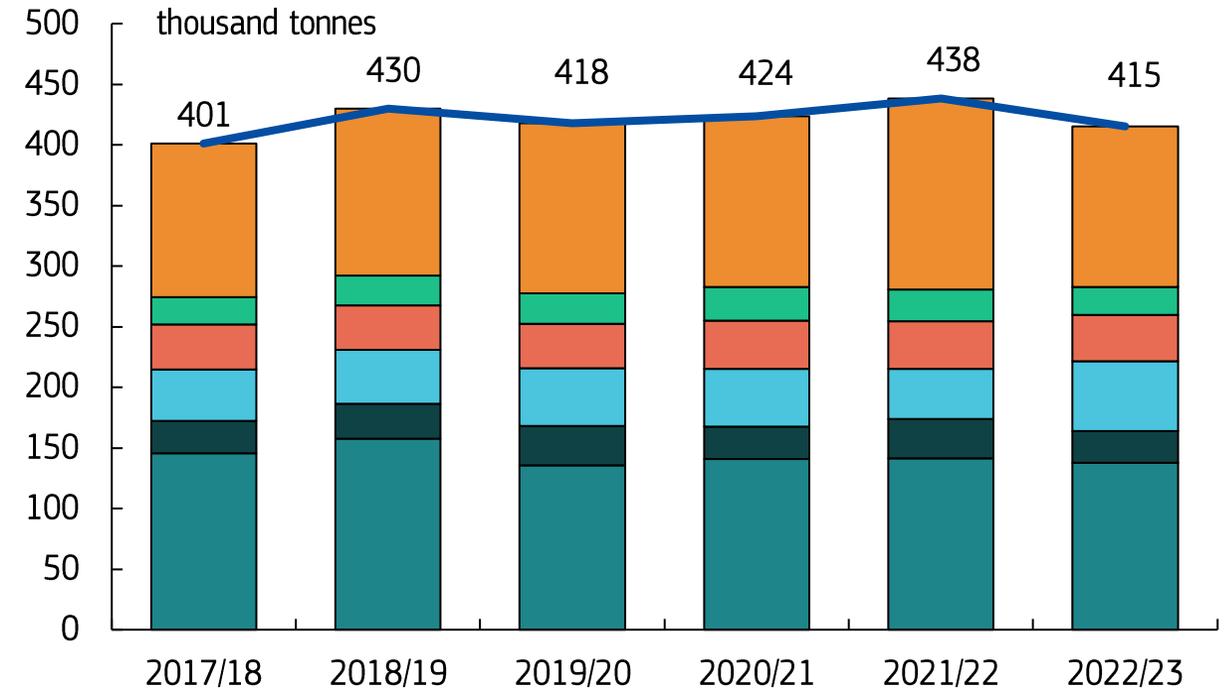
Author: Vassilis Zampounis September 14, 2022, 9:34 am

2022/23: lower trade flows compared to previous marketing year

Extra-EU imports of table olives (Sep. – Jul.)



Extra-EU exports of table olives (Sep. – Jul.)



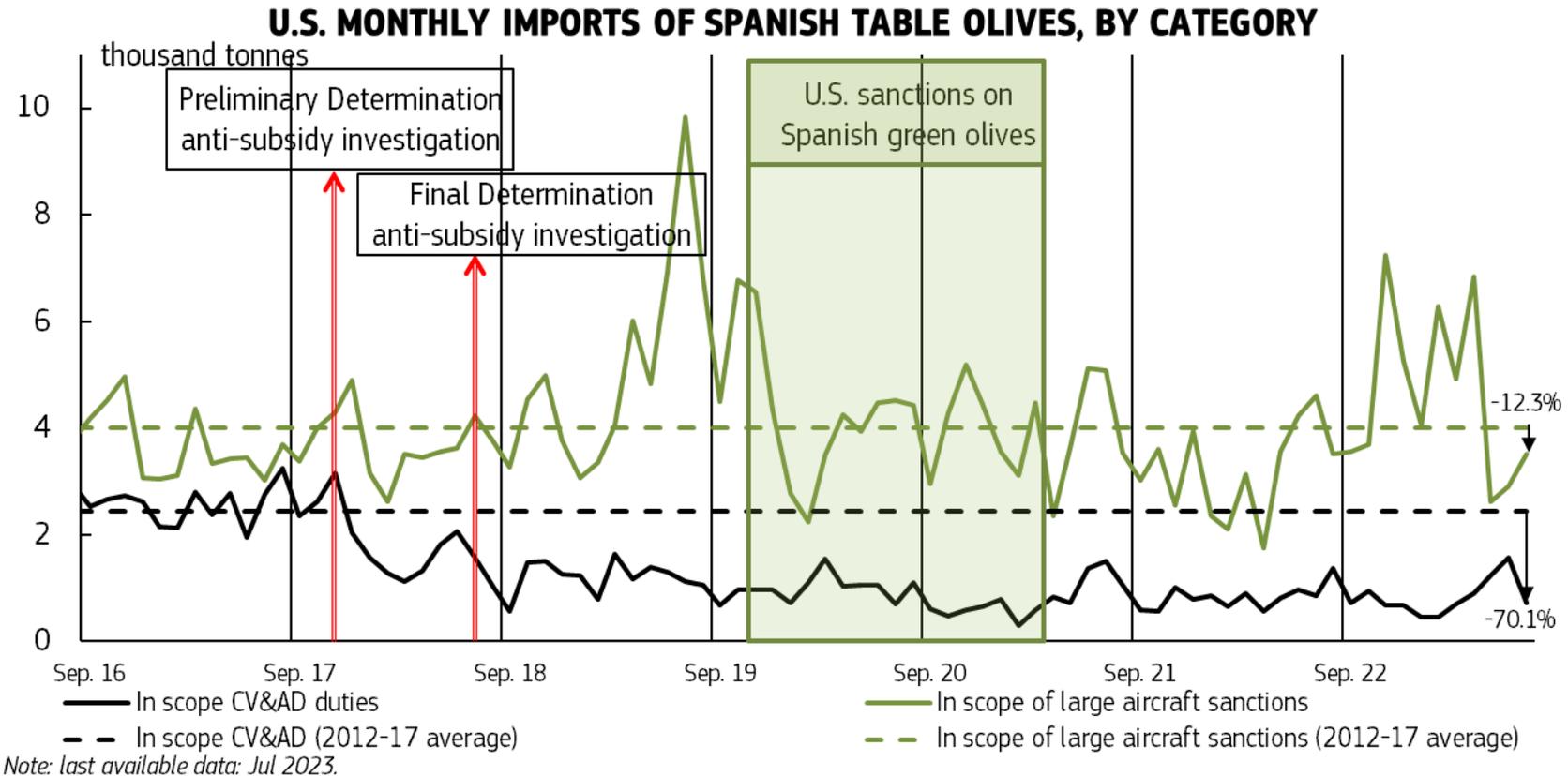
Morocco
 Türkiye
 Egypt
 Others
 Extra EU

United States
 Saudi Arabia
 Russia
 Utd. Kingdom

Canada
 Others
 Extra EU

Source: Eurostat COMEXT. CN codes: 0709 92 10, 0710 80 10, 0711 20 10, 2001 90 65, 2005 70 00.

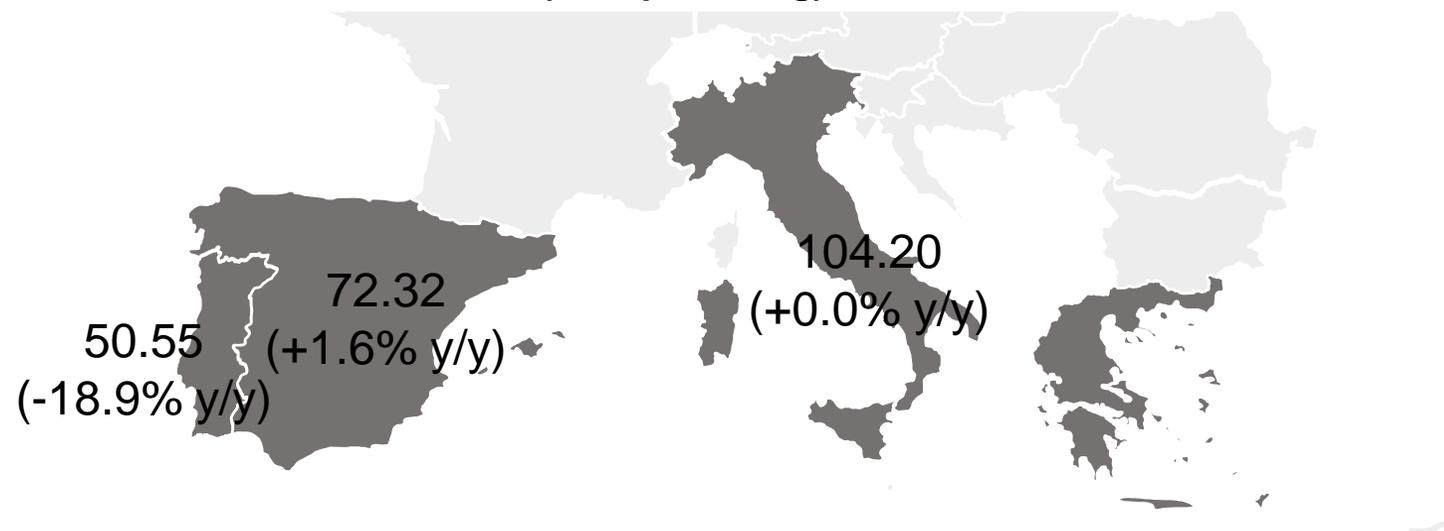
US imports of Spanish table olives



Source: IHS Global Trade Atlas.

Market selling prices of raw olives (marketing year 2021/22)

Market selling prices of raw olives for table olives, national weighted average
(EUR per 100kg)

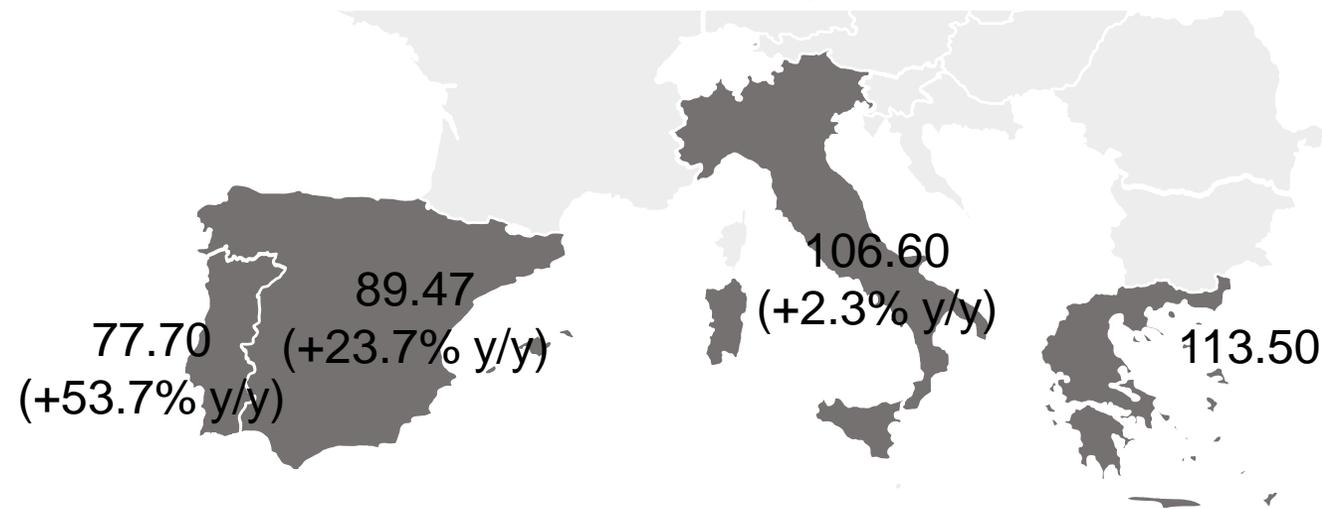


Portugal		Spain		Italy		Greece	
	Price		Price		Price		Price
Alentejo	54.00	Extremadura	52.30	Foggia	79.10	Lakonia	:
Beira Interior	50.00	Andalucía	74.08	Catania-Enna-Messina	85.00	Chalkidiki	155.00
Trás-os-Montes	47.00			Trapani-Agrigento	120.50	Kavala	150.00
				Ascoli Piceno	375.00	Fthiotida	125.00
						Aitoloakamania	115.00
Weighted average	50.55	Weighted average	72.32	Weighted average	104.20	Weighted average	:

Source: Member States communications.

Market selling prices of raw olives (marketing year 2022/23)

Market selling prices of raw olives for table olives, national weighted average
(EUR per 100kg)



Portugal		Spain		Italy		Greece	
	Price		Price		Price		Price
Alentejo	80.00	Extremadura	82.17	Foggia	87.80	Lakonia	130.00
Beira Interior	90.00	Andalucía	90.87	Catania-Enna-Messina	100.00	Chalkidiki	120.00
Trás-os-Montes	70.00			Trapani-Agrigento	120.00	Kavala	120.00
				Ascoli Piceno	351.00	Fthiotida	77.90
						Aitoloakamania	104.20
Weighted average	77.70	Weighted average	89.47	Weighted average	106.60	Weighted average	113.50

Source: Member States communications.



Thank you



Market information

<https://ec.europa.eu/info/food-farming-fisheries/plants-and-plant-products/plant-products/olive-oil>



Agri-Food Data Portal

<https://agridata.ec.europa.eu/extensions/DataPortal/home.html>

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Note: The United Kingdom is no longer a Member State of the European Union, however until the end of the transition period it is still part of the EU Customs Union. Taxud EU trade data therefore also include the UK and it is labelled as EU+UK.

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Slide 23: source: Pixabay.com