



Pl. 215. Olietier d'Europe. *Olea europaea* L.

Market situation in the olive oil and table olives sectors

Civil Dialogue Group on Agricultural Markets
- Olives -

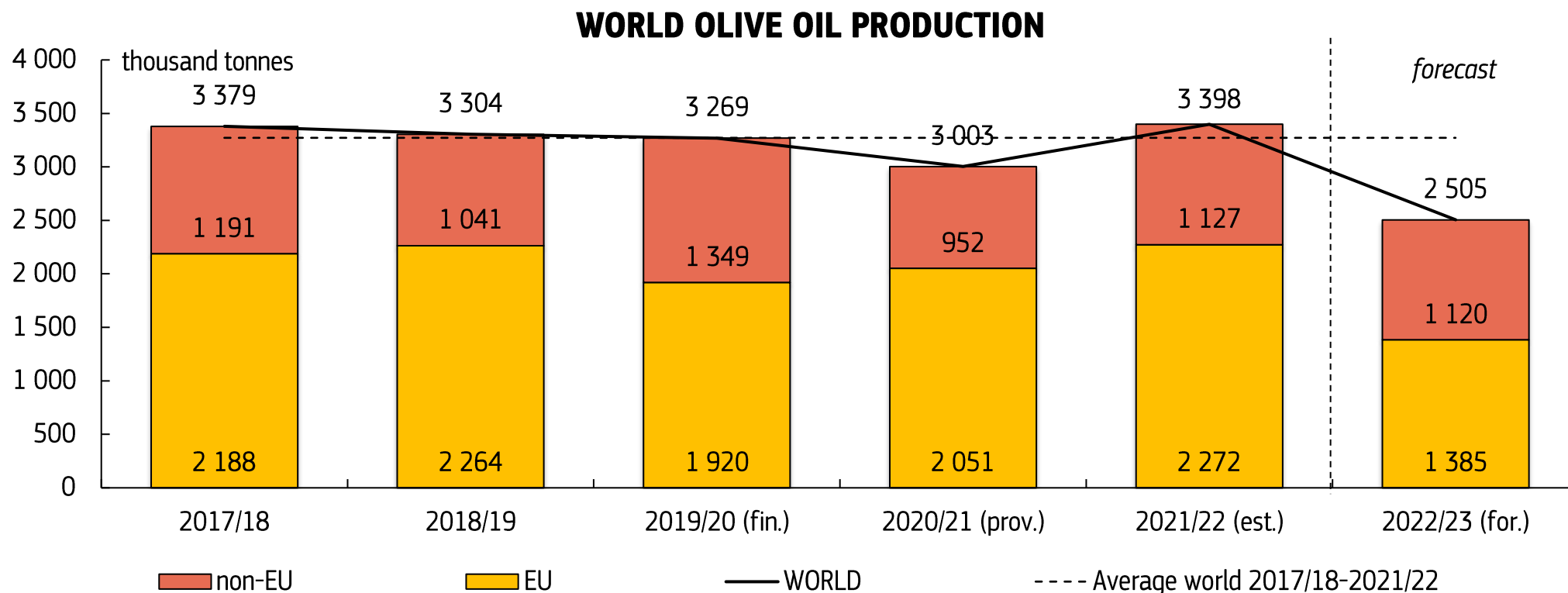
11 July 2023

AGRI E.4

PRODUCTION, CONSUMPTION & ENDING STOCKS



World production below average in 2022/23...

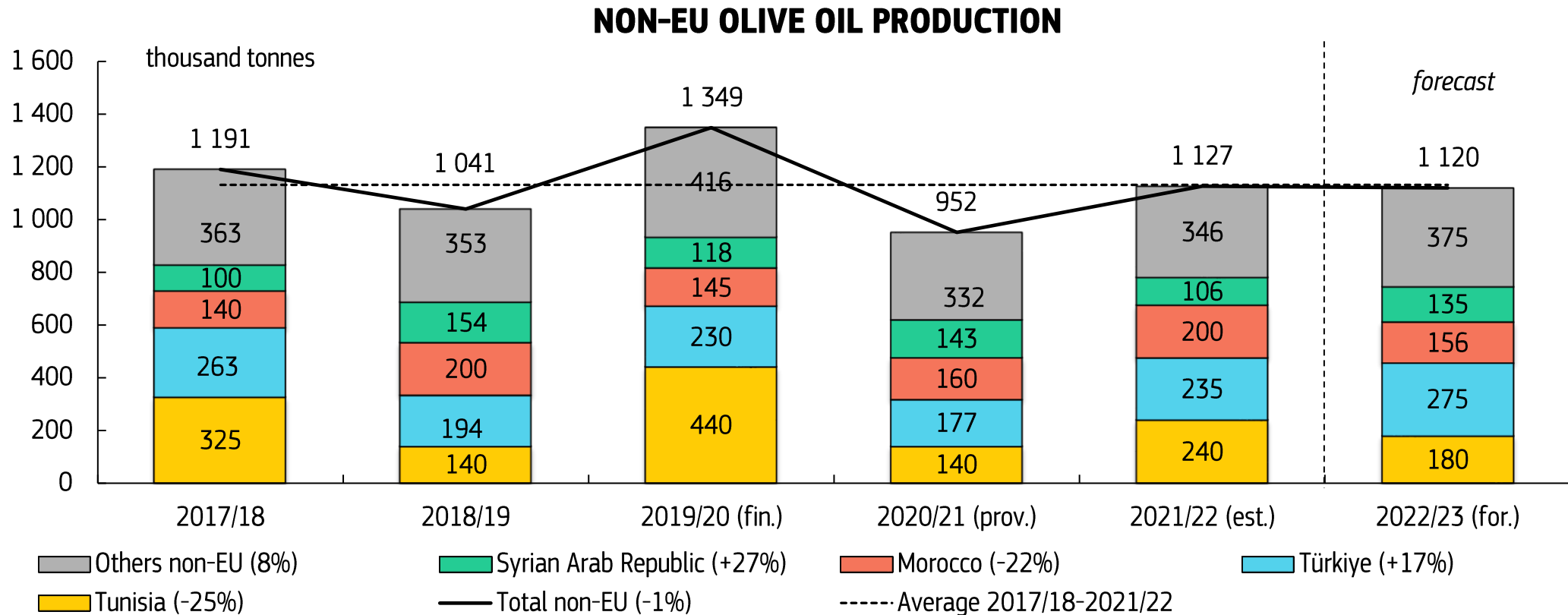


Source: International Olive Council, Member States declarations. Note: excl. pomace oil.

<u>2022/23 vs. 2021/22</u>	
WORLD	-26%
EU	-39%
non-EU	-1%

<u>2022/23 vs. 5-y average</u>	
WORLD	-23%
EU	-35%
non-EU	-1%

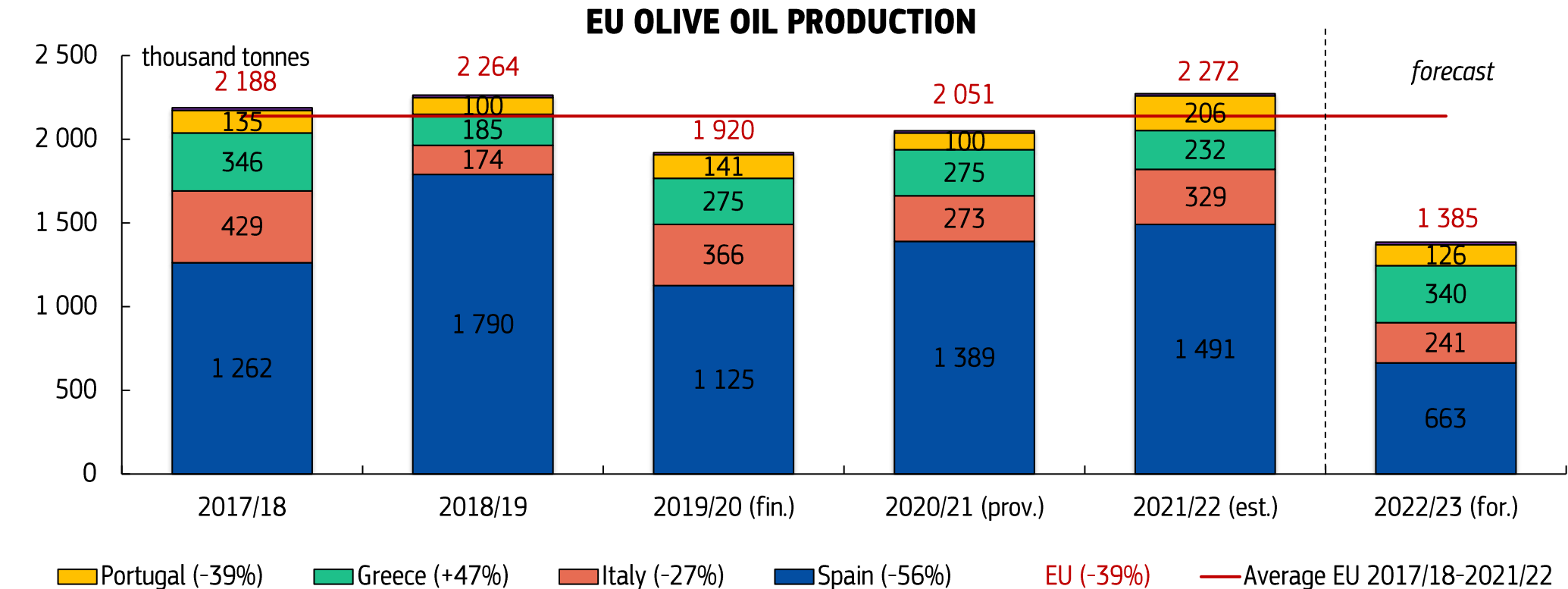
... as production in non-EU countries remains stable...



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

Non-EU production in 2022/23 expected 1% below 5-year average

... and EU production decreases strongly.

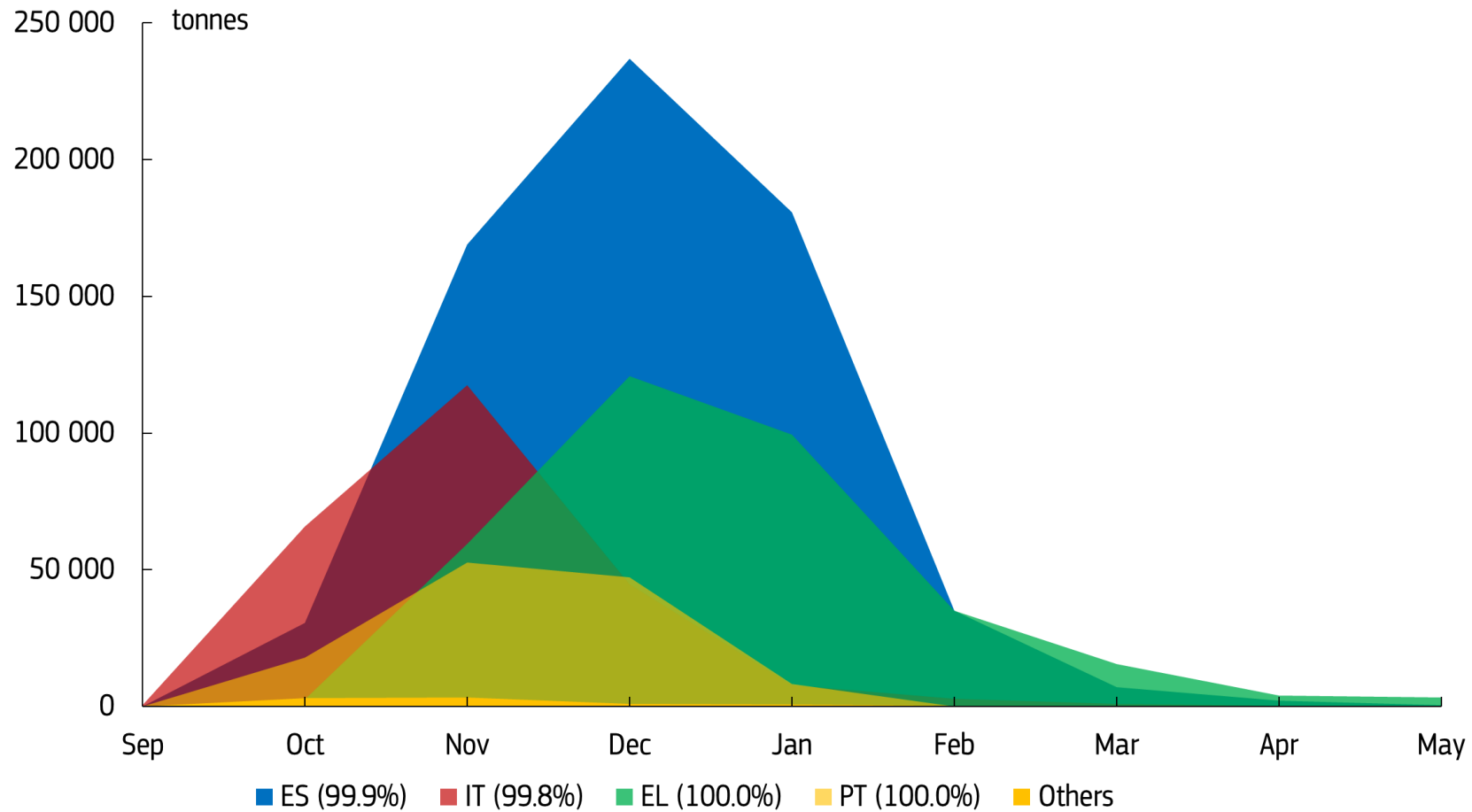


Source: International Olive Council, Member States declarations. Note: excl. pomace oil.

EU production in 2022/23 expected 35% below 5-year average

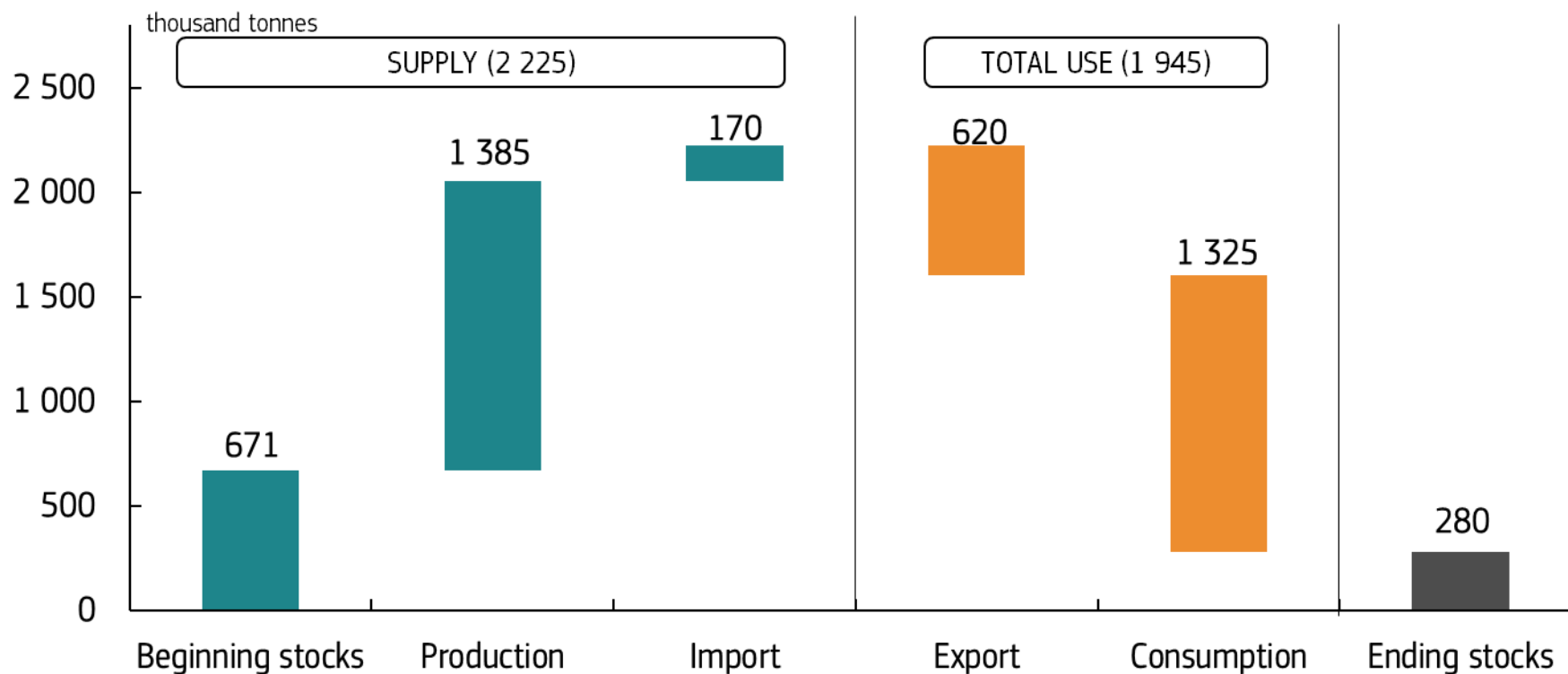
EU harvest by May 2023

EU OLIVE OIL MONTHLY PRODUCTION, 2022/23

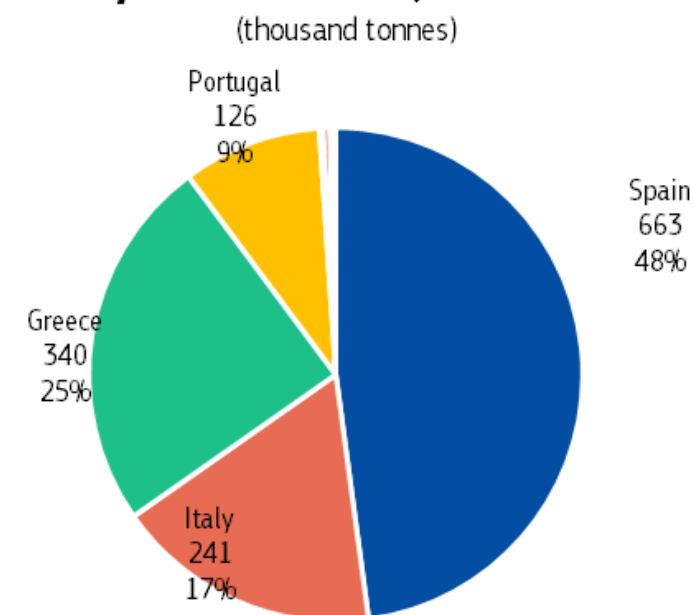


Forecast EU balance sheet for 2022/23

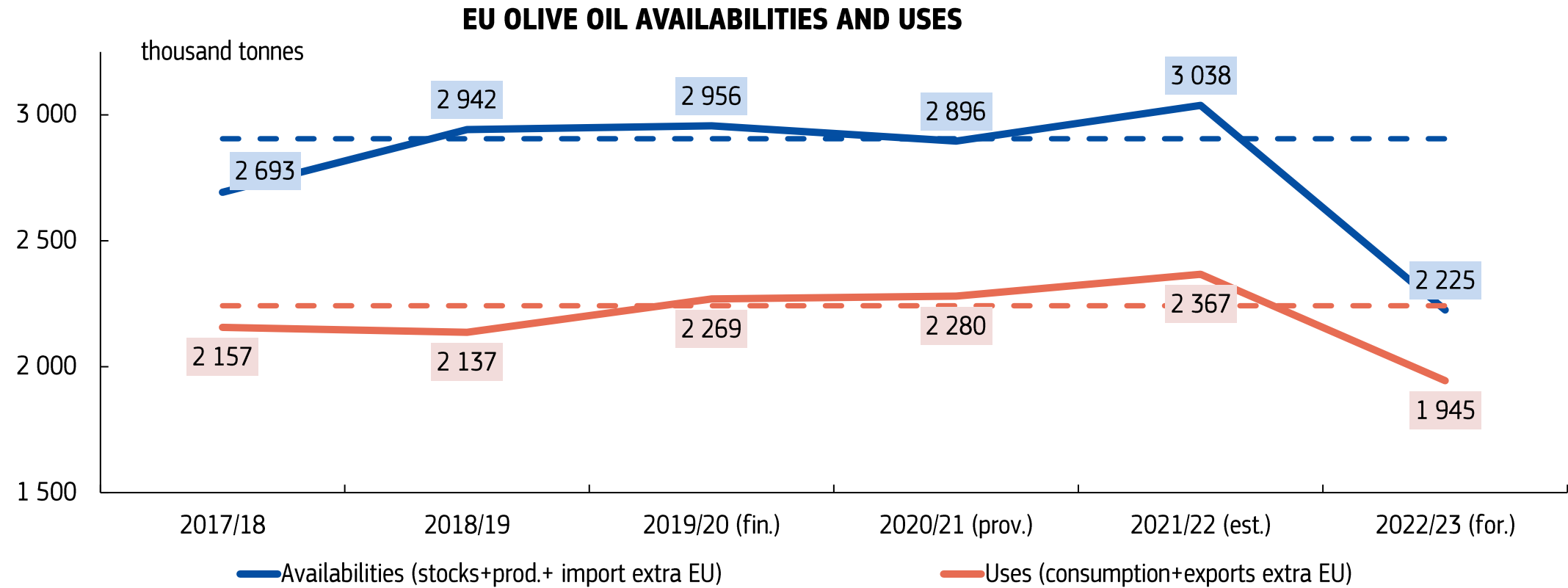
Balance sheet 2022/23, EU



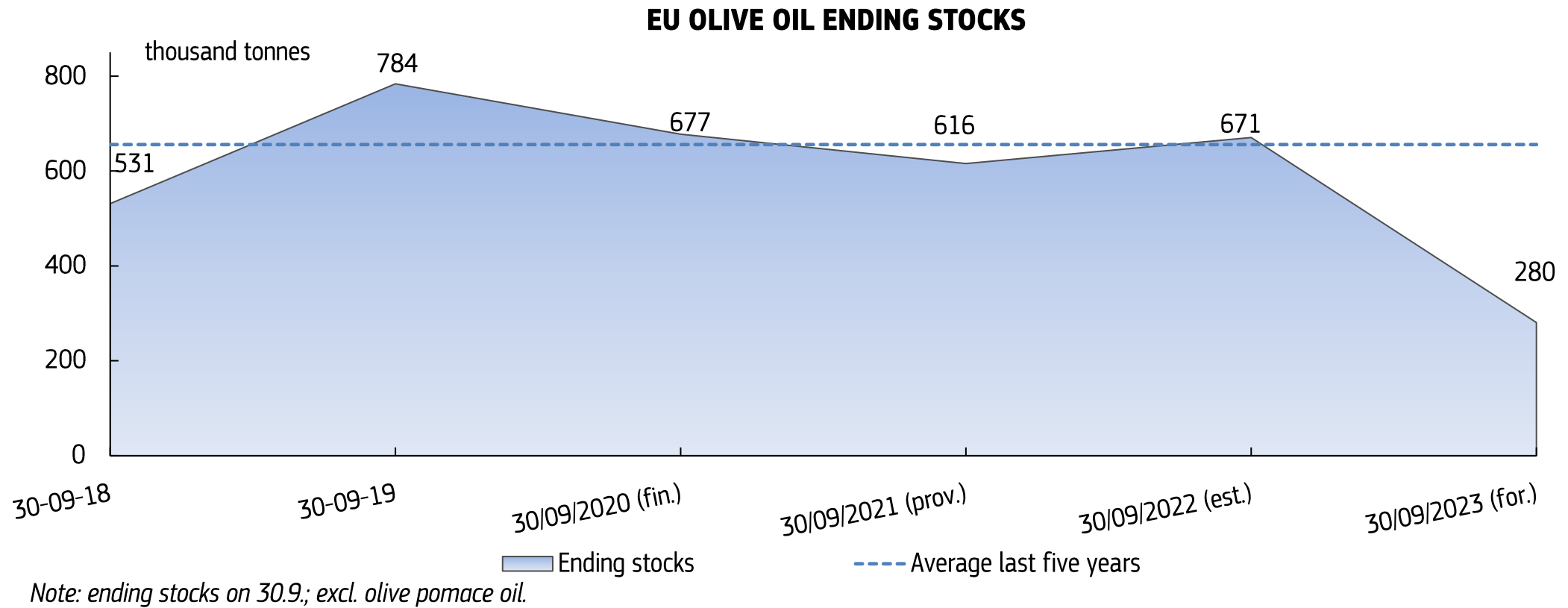
EU production by Member State, 2022/23



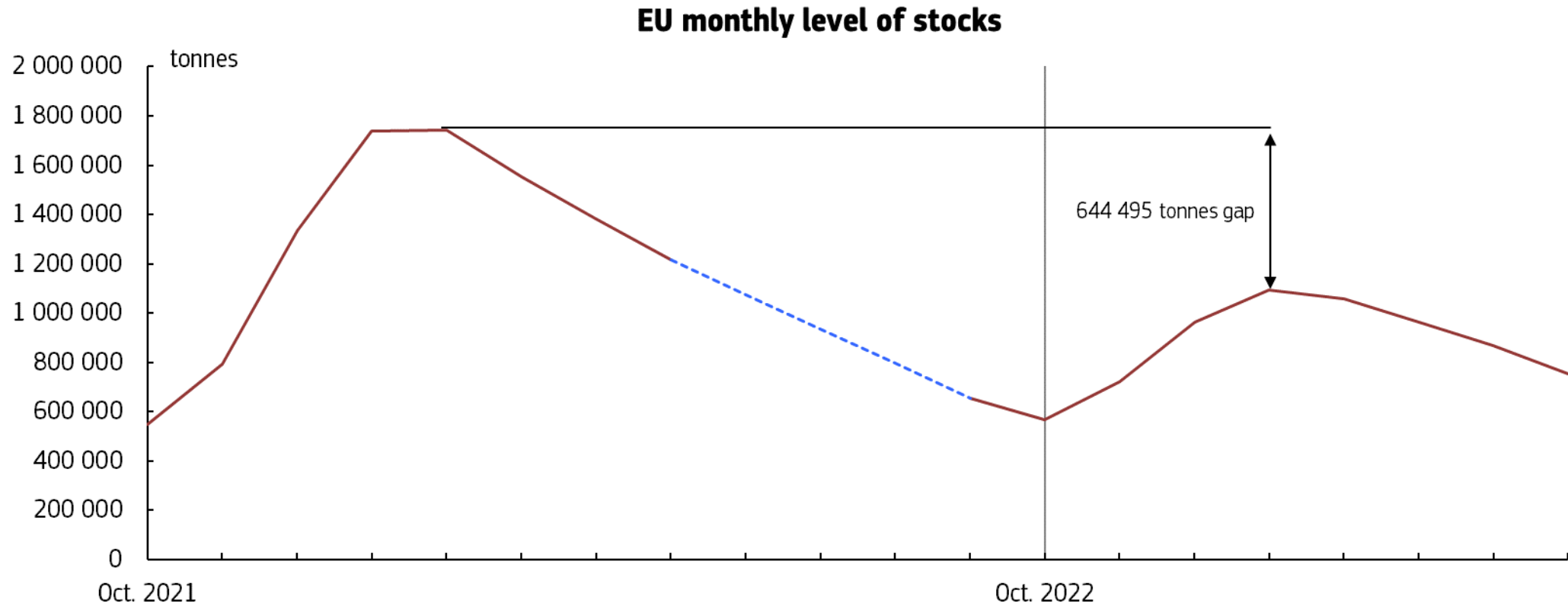
Lower EU availabilities and uses in 2022/23



Estimated EU ending stocks below average in 2022/23



Lower levels of stocks compared to 2021/22



Source: Member States declarations (excluding Greece) – Commission Regulation R 2017/1185 Art I.2, Annex III.5. Dotted blue line means interpolated data.

EU EXTRA-TRADE



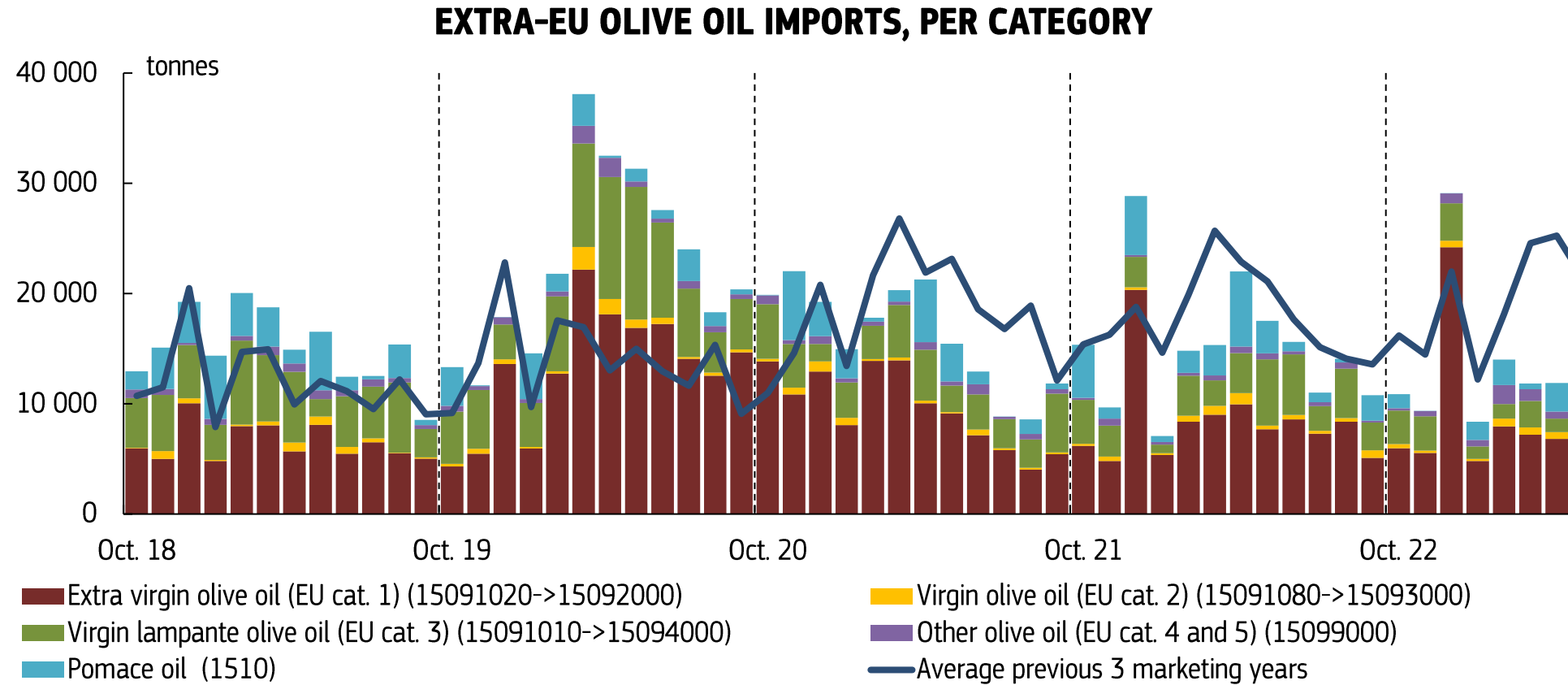
Imports below average in 2022/23-7m...

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

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	87 316	80	100 975	87	74 693	83	65 078	75	-12.9
Türkiye	5 238	5	2 729	2	2 515	3	11 141	13	343.0
Syria	4 513	4	1 676	1	682	1	2 821	3	313.9
Morocco	4 525	4	3 479	3	4 421	5	2 116	2	-52.1
Argentina	3 961	4	3 629	3	4 320	5	1 820	2	-57.9
Utd. Kingdom	1 086	1	779	1	529	1	513	1	-3.1
Peru	774	1	1 075	1	357	0	1 243	1	248.4
Others	2 080	2	2 063	2	2 262	3	2 345	3	3.7
Extra EU	109 492		116 405		89 779		87 078		-3.0

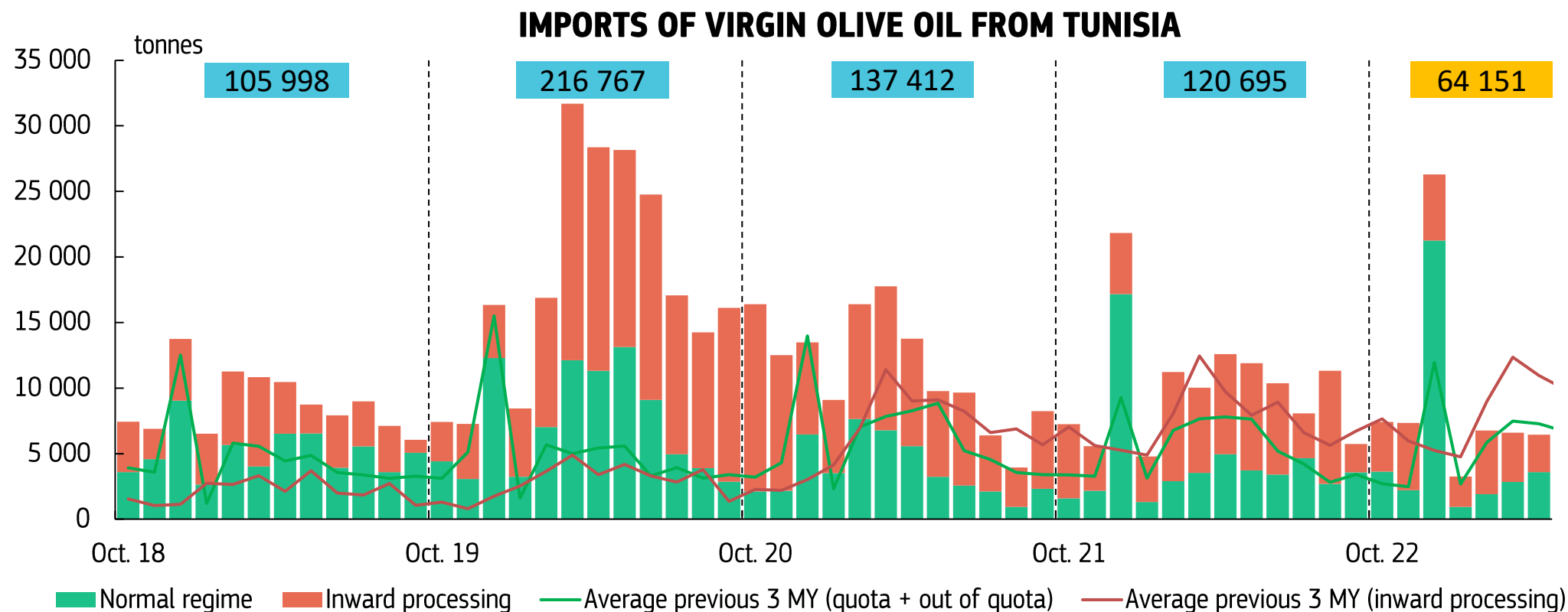
Source: COMEXT. Period: October - April. CN codes: 1509 (all stat. regimes). Provisional data for 2022/23.

...resulting from lower imports of main categories.



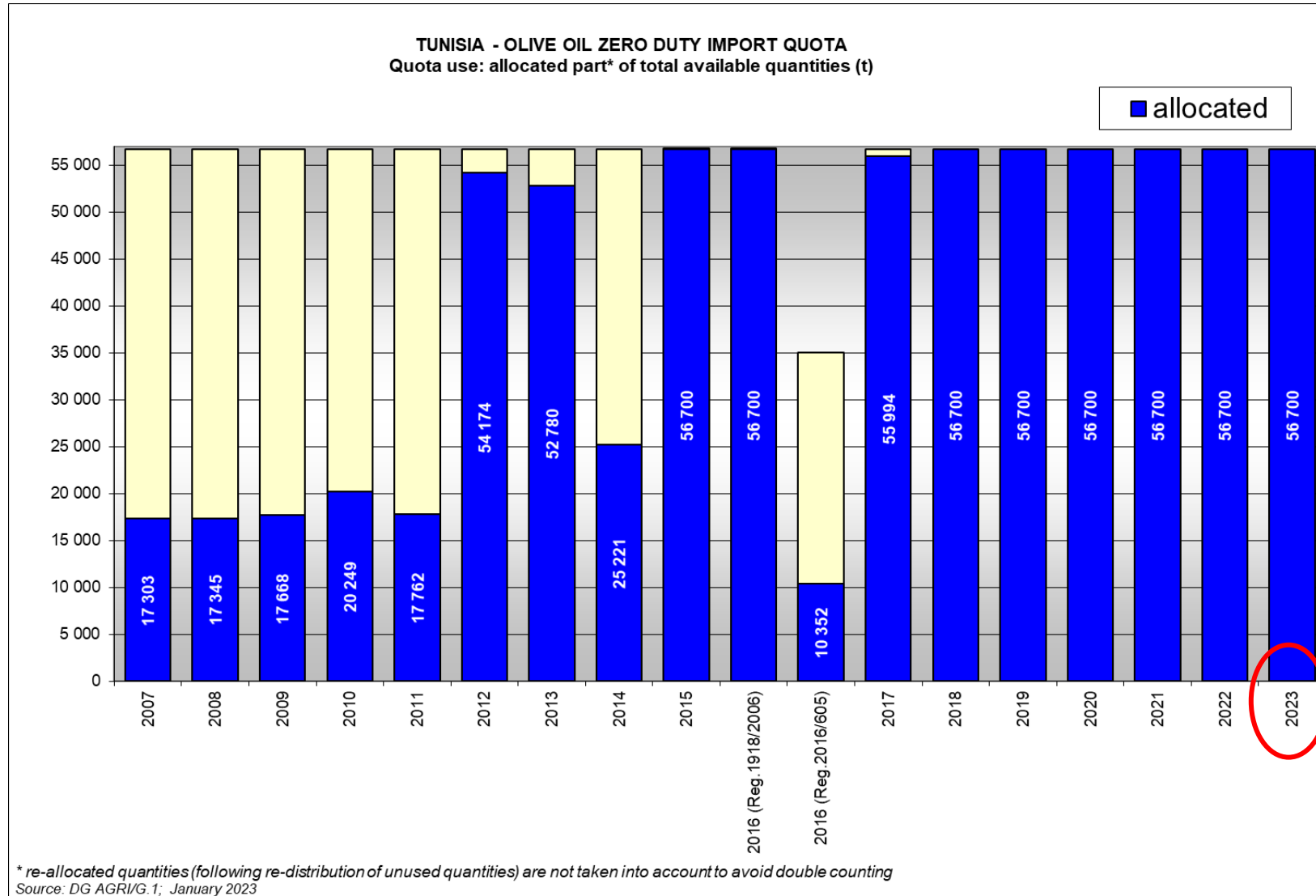
Source: Eurostat COMEXT.

Imports from TN in 2022/23 decreased by 12%



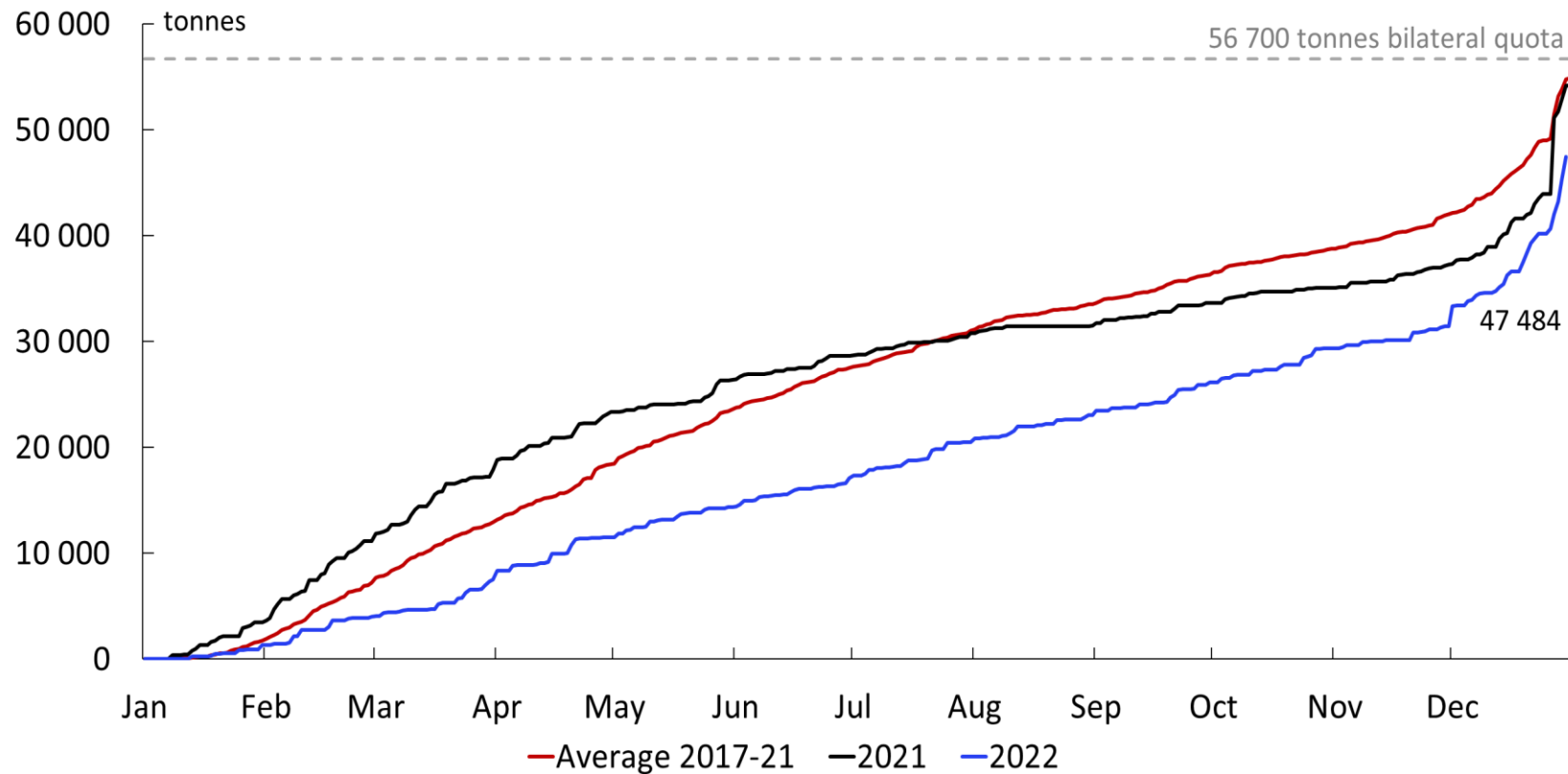
Source: Eurostat COMEXT.

Imports from TN under zero duty quota fully allocated



Zero duty imports from Tunisia in 2022

Olive oil imports from Tunisia under zero duty quota



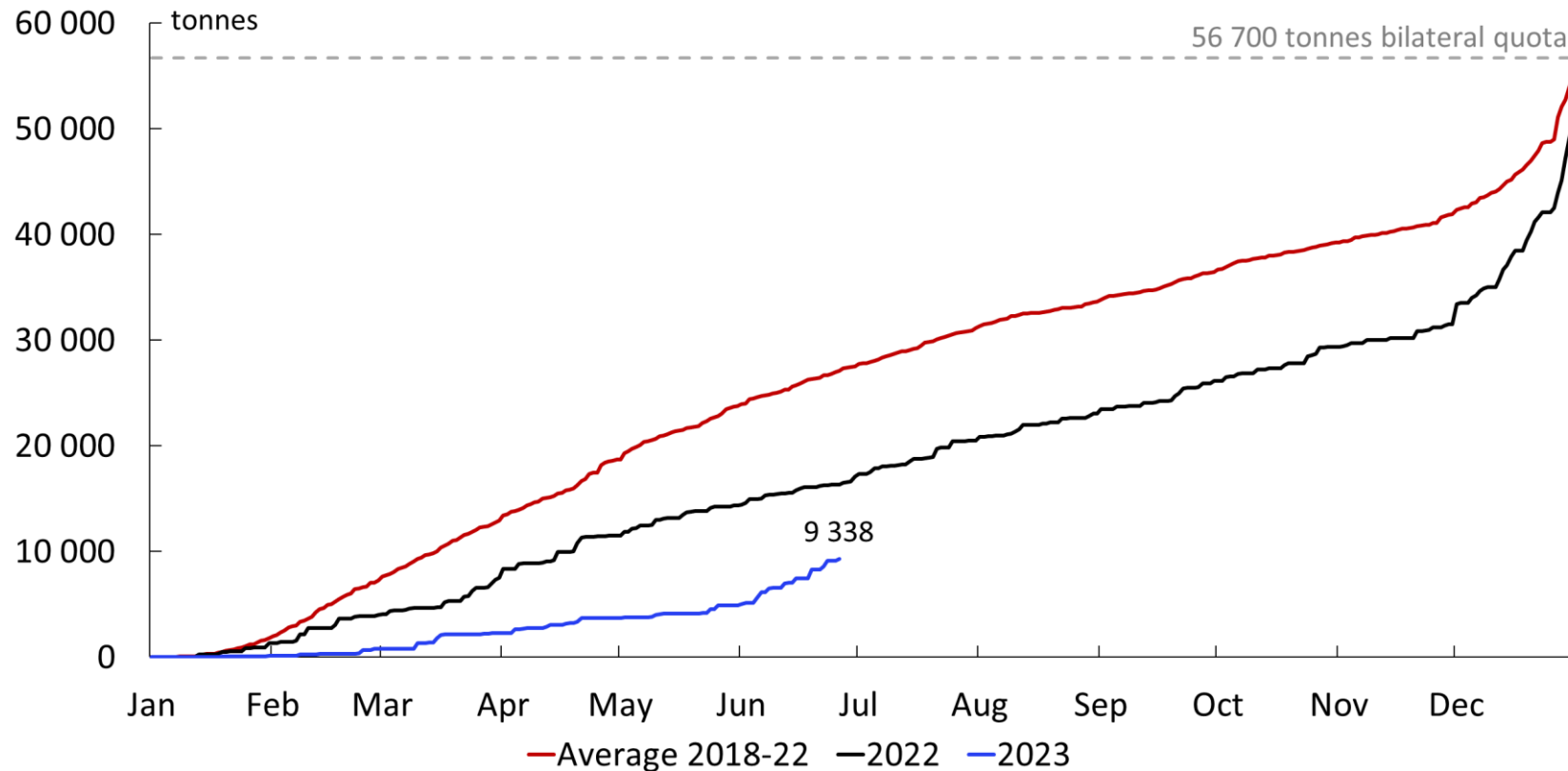
Source: DG Taxud Surveillance, data until 30/12/2022.

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 for the month of December 2022.

Zero duty imports from Tunisia in 2023

Olive oil imports from Tunisia under zero duty quota



Source: DG Taxud Surveillance, data until 26/06/2023.

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 2022/23-7m decreased...

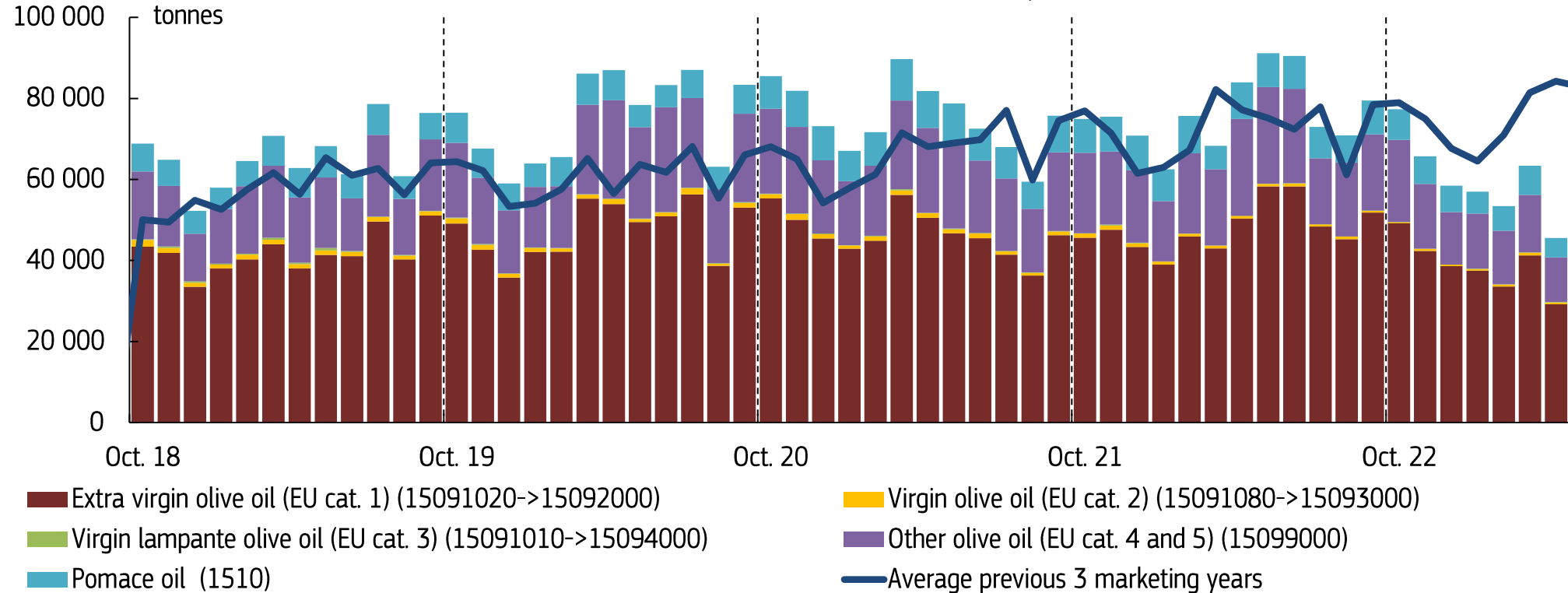
EU27 exports of olive oil to third countries (October - April)

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	143 284	33	173 572	35	168 319	37	134 620	36	-20.0
Brazil	48 213	11	54 773	11	44 693	10	45 922	12	2.8
Utd. Kingdom	38 904	9	43 229	9	39 418	9	32 589	9	-17.3
Japan	33 221	8	31 653	6	31 315	7	25 976	7	-17.0
China	22 603	5	21 743	4	20 495	5	14 009	4	-31.6
Canada	18 328	4	21 726	4	16 482	4	13 508	4	-18.0
Australia	16 483	4	19 198	4	14 442	3	13 096	3	-9.3
Others	107 437	25	124 463	25	119 170	26	96 728	26	-18.8
Extra EU	428 474		490 356		454 334		376 448		-17.1

Source: COMEXT. Period: October - April. 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 stable in 2021/22

EU intra-trade of olive oil (CN 1509) (October 2021 - September 2022)

Trade partner	Origin (declared exports) <i>(1000 tonnes)</i>												
	Spain		Italy		Greece		Portugal		France		Others		TOTAL
	volume	share (%)	volume	share (%)	volume	share (%)	volume	share (%)	volume	share (%)	volume	share (%)	volume
Spain			6.3	5.0	2.0	1.8	122.4	66.7	0.2	3.2	0.5	3.2	131.4
Italy	334.0	53.8			79.2	70.2	52.8	28.8	0.2	2.8	0.5	3.5	466.7
Greece	1.6	0.3	0.7	0.6			0.0	0.0	0.0	0.2	0.1	0.4	2.4
Portugal	107.4	17.3	0.3	0.3	0.1	0.1			0.0	0.3	0.0	0.1	107.9
France	93.7	15.1	33.9	27.2	2.3	2.1	3.4	1.9			2.4	15.9	135.7
Germany	29.4	4.7	44.3	35.5	16.5	14.6	0.9	0.5	2.9	42.2	1.8	11.8	95.8
Netherlands	16.0	2.6	5.0	4.0	0.9	0.8	0.3	0.2	0.1	1.0	1.0	7.0	23.3
Belgium	9.4	1.5	4.0	3.2	1.1	1.0	0.4	0.2	2.0	28.3	2.7	17.8	19.6
Others	29.3	4.7	30.2	24.2	10.6	9.4	3.3	1.8	1.5	21.9	6.0	40.2	80.9
Total	620.9	100	124.7	100	112.8	100	183.5	100	6.9	100	14.9	100	1063.6
Total same period previous campaign	644.0		126.6		148.9		114.3		7.8		15.7		1057.3
Difference (y-o-y%)	-3.6		-1.5		-24.3		60.6		-11.5		-5.2		0.6

Period: 01/10/2021 - 30/09/2022. Olive oil excl. pomace oil. Source: COMEXT. All stat. regimes.

Intra-trade also decreased in 2022/23-H1

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

Trade partner	Origin (declared exports) <i>(1000 tonnes)</i>												
	Spain		Italy		Greece		Portugal		France		Others		TOTAL
	volume	share (%)	volume	share (%)	volume	share (%)	volume	share (%)	volume	share (%)	volume	share (%)	volume
Spain			10.4	18.5	17.7	11.2	56.6	76.2	2.4	40.6	0.2	2.8	87.4
Italy	74.8	38.9			126.8	80.2	12.2	16.5	0.6	10.8	0.1	1.5	214.6
Greece	0.0	0.0	0.2	0.3			0.0	0.0	0.0	0.0	0.3	3.6	0.5
Portugal	48.2	25.0	0.7	1.2	0.4	0.3			0.3	4.6	0.0	0.2	49.5
France	34.7	18.0	11.4	20.2	2.2	1.4	3.2	4.4			1.5	20.1	53.1
Germany	10.0	5.2	16.6	29.4	5.4	3.4	0.5	0.7	1.0	17.2	0.7	9.0	34.3
Netherlands	8.0	4.1	2.4	4.2	0.4	0.3	0.2	0.2	0.1	1.2	0.6	7.7	11.6
Belgium	4.8	2.5	1.4	2.5	0.5	0.3	0.2	0.3	0.9	14.9	1.3	16.3	9.1
Others	11.8	6.2	13.3	23.6	4.7	3.0	1.3	1.8	0.6	10.8	3.0	38.8	34.9
Total	192.4	100	56.4	100	158.2	100	74.4	100	6.0	100	7.7	100	494.9
Total same period previous campaign	289.1		60.7		62.2		116.6		3.7		7.9		540.2
Difference (y-o-y%)	-33.5		-7.1		154.3		-36.2		59.2		-2.0		-8.4

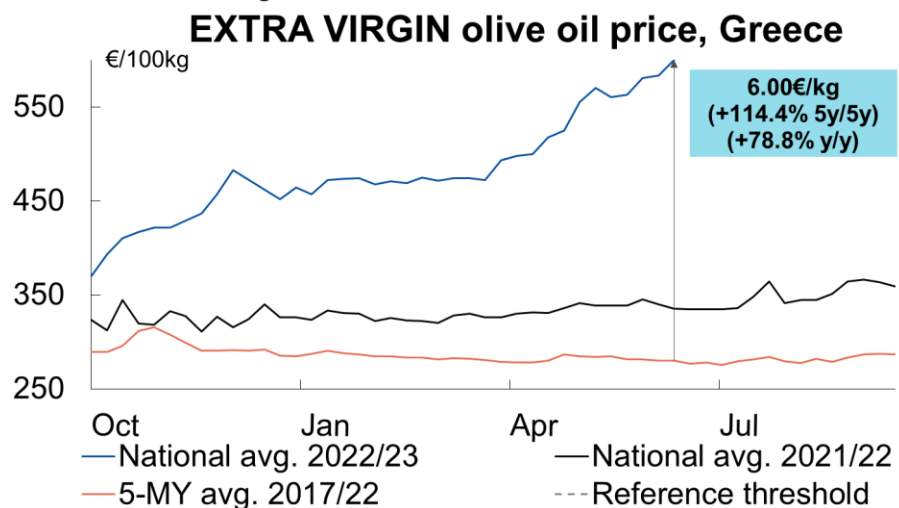
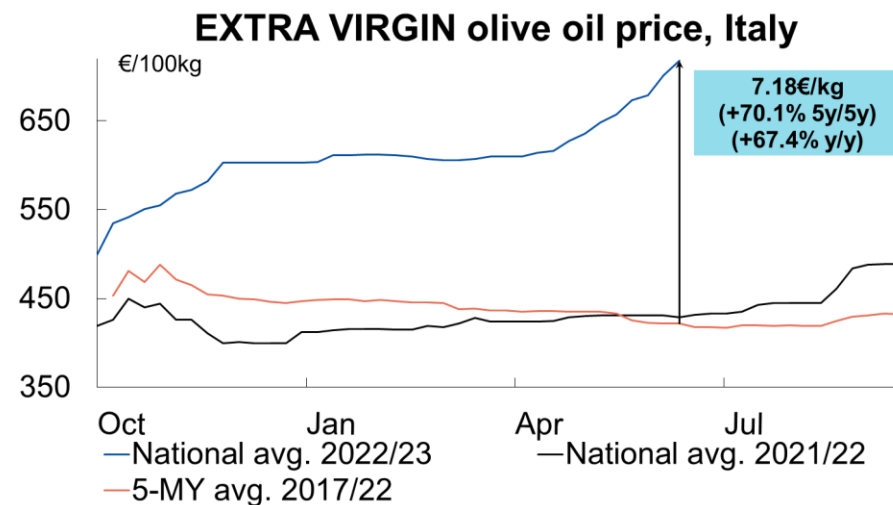
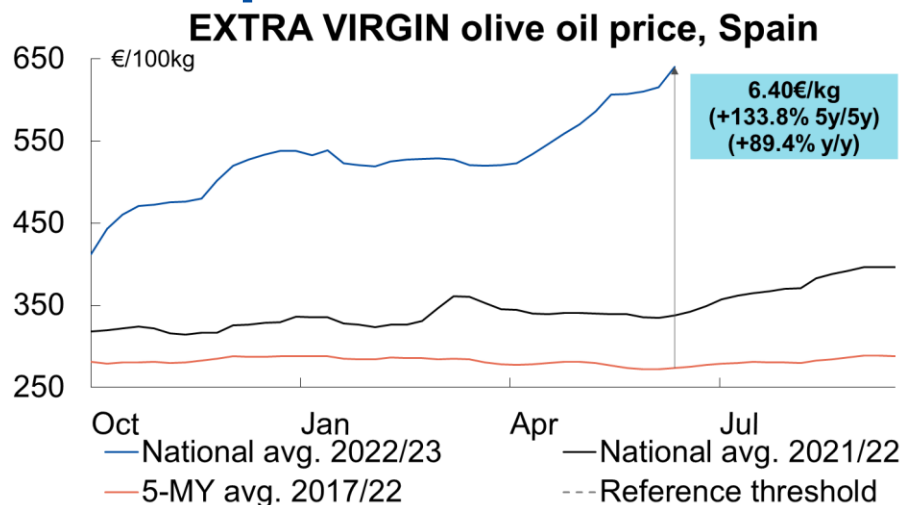
Period: 01/10/2022 - 31/03/2023. Olive oil excl. pomace oil. Source: COMEXT. All stat. regimes.

EU PRICES

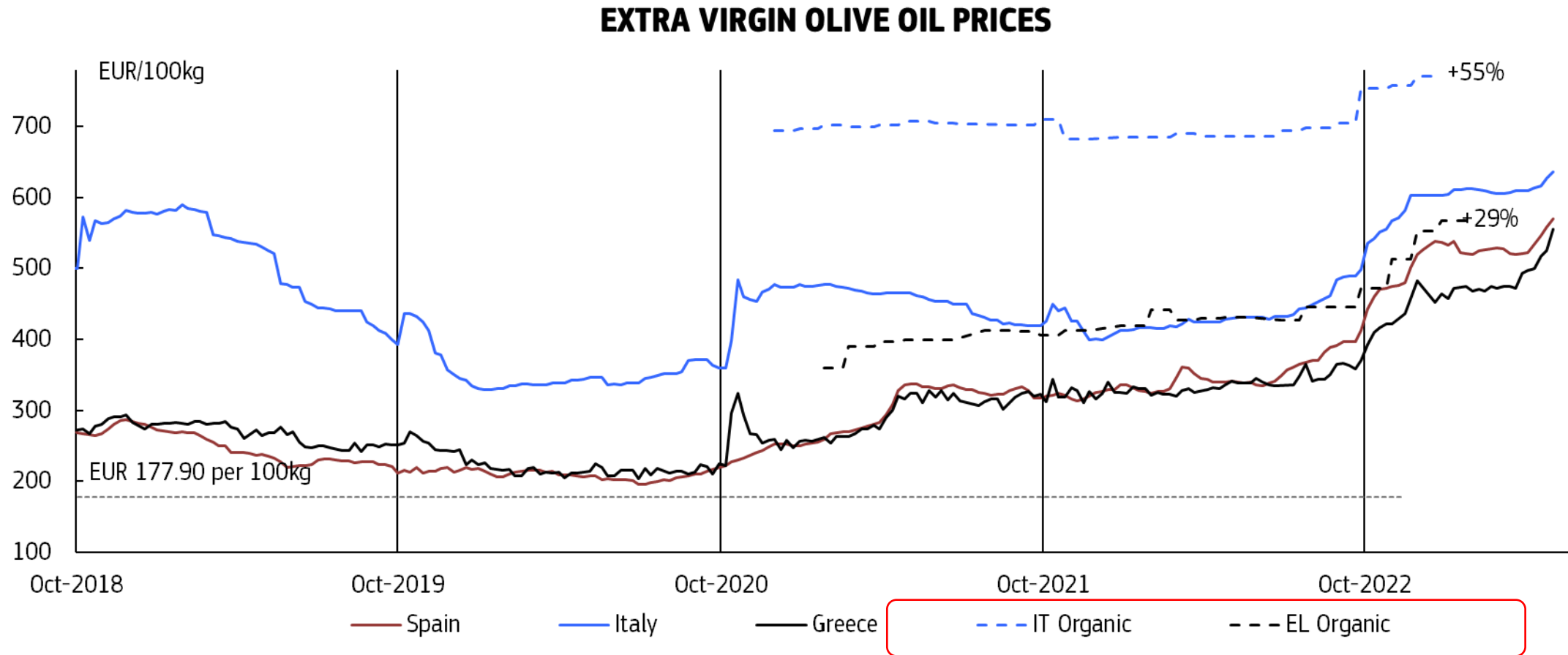
(until 21.06.2023)



EVOO prices increased across Member States

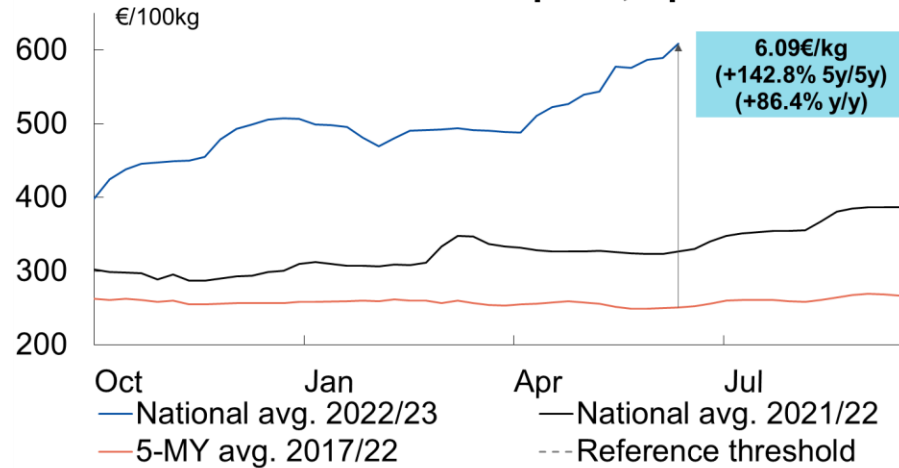


Reduced EVOO price divergence between IT and other origins

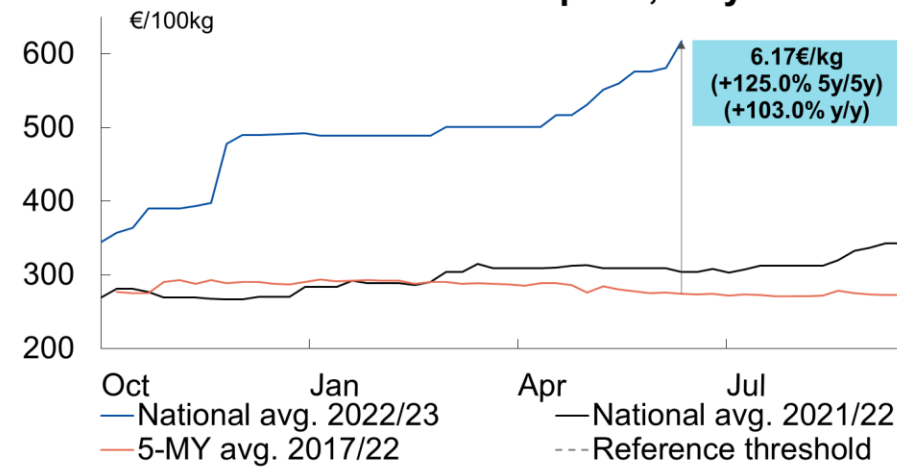


VOO prices increased across Member States

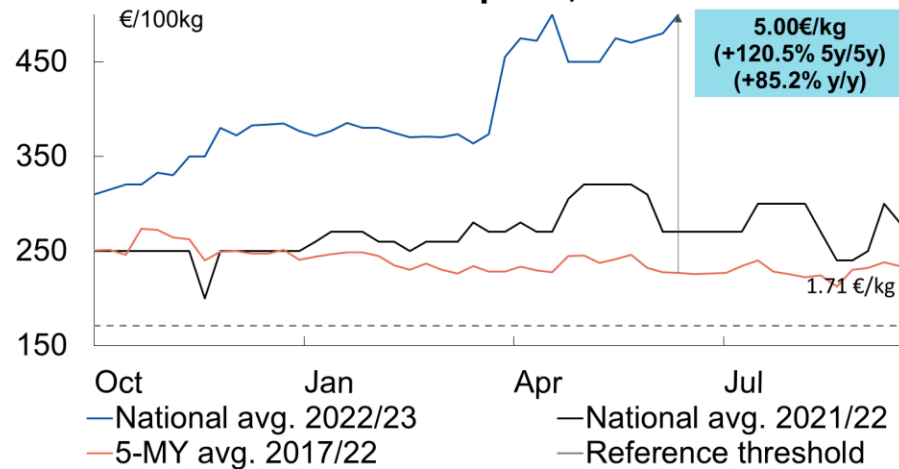
VIRGIN olive oil price, Spain



VIRGIN olive oil price, Italy

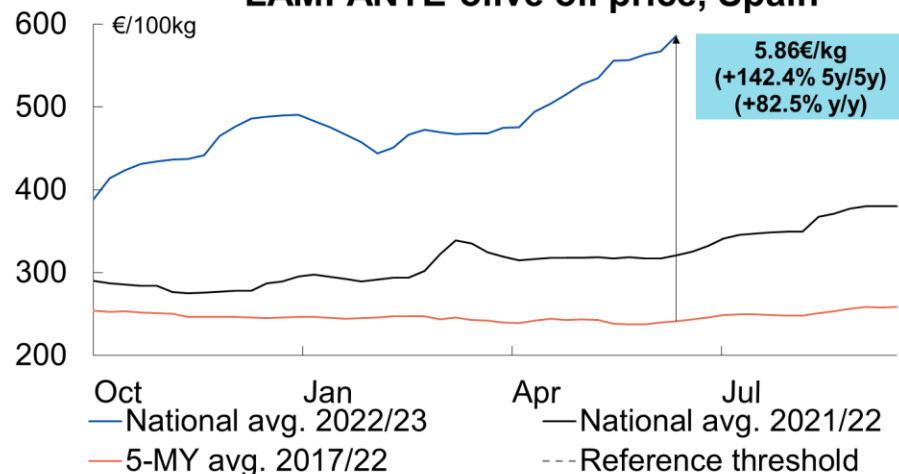


VIRGIN olive oil price, Greece

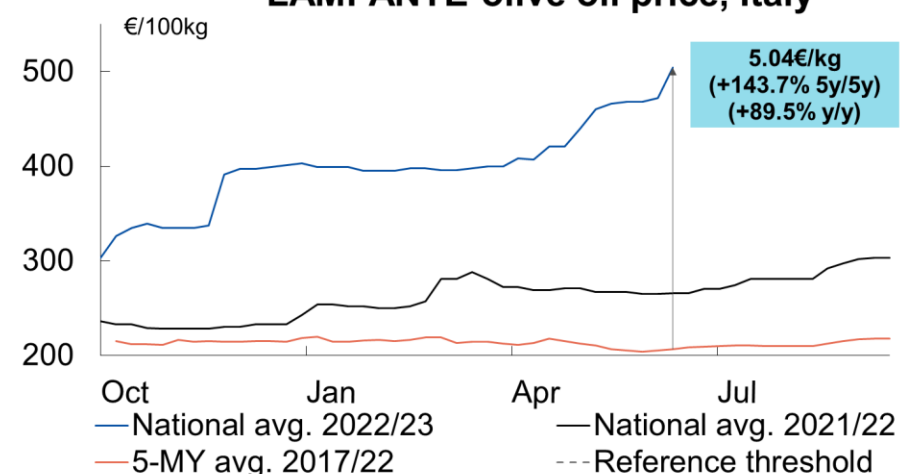


LOO prices increased across Member States

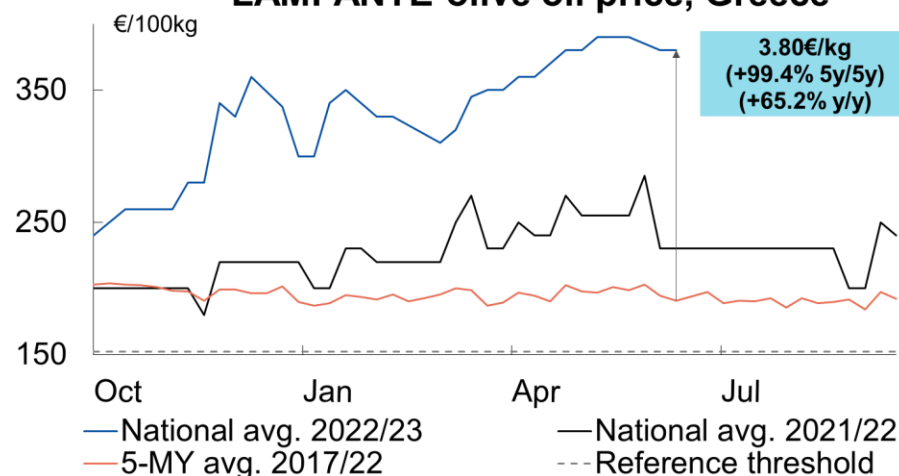
LAMPANTE olive oil price, Spain



LAMPANTE olive oil price, Italy



LAMPANTE olive oil price, Greece



LAMPANTE OLIVE OIL PRICE DEVELOPMENTS

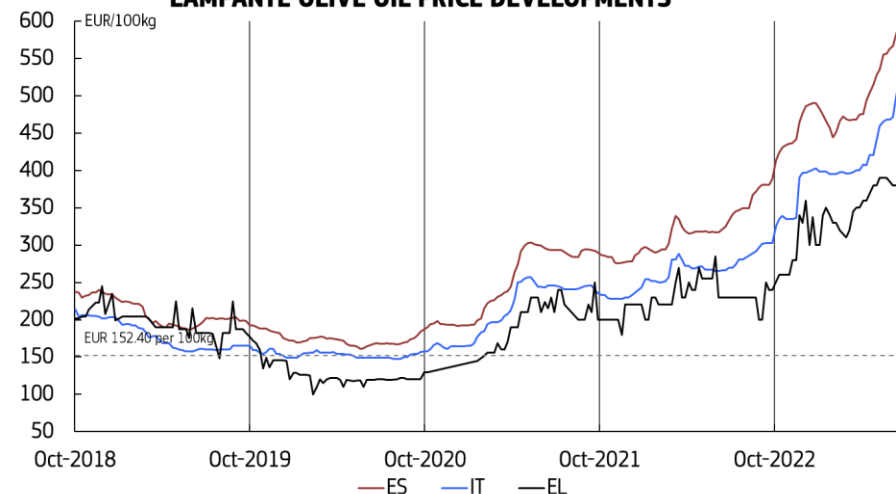
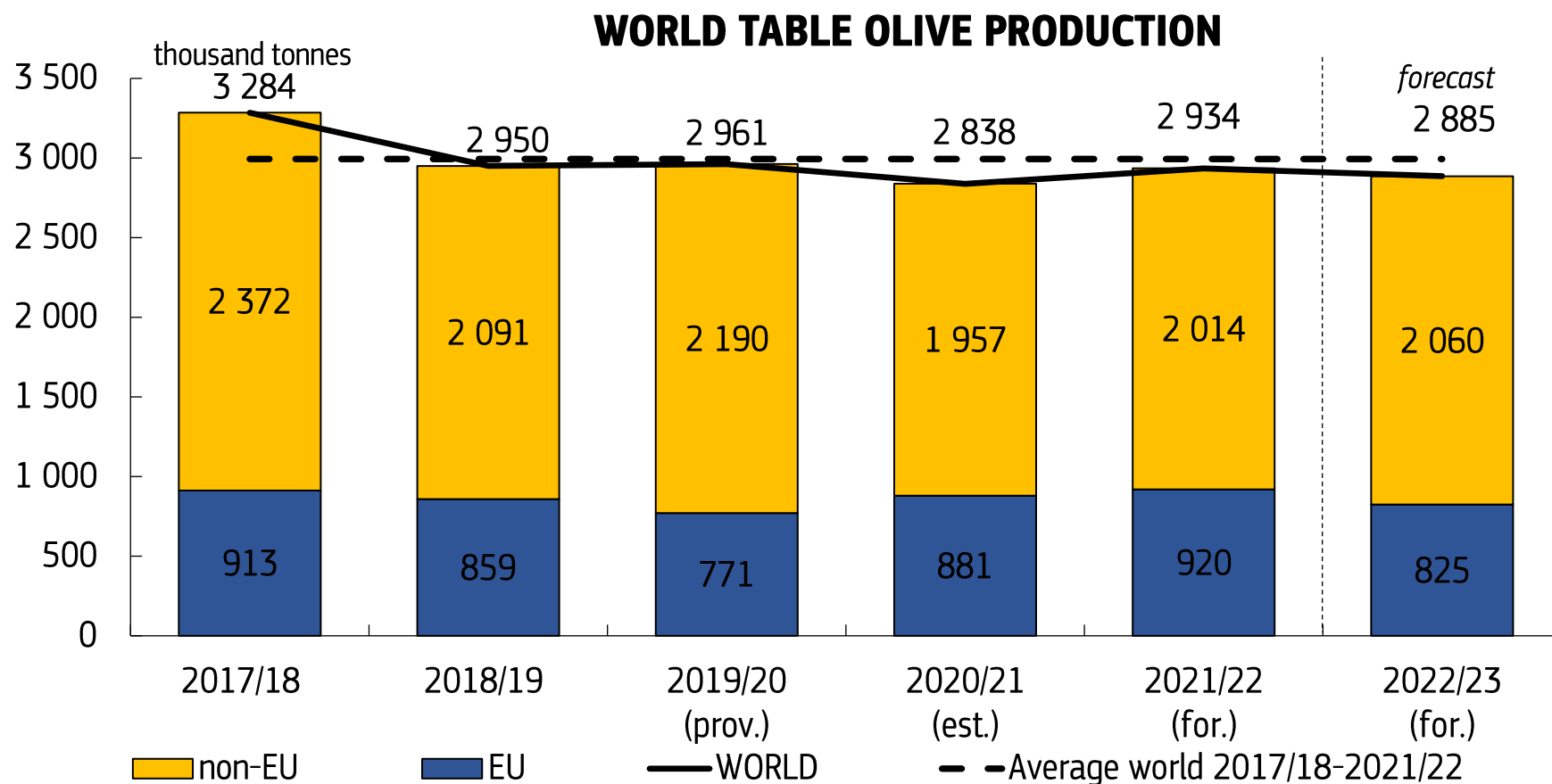


TABLE OLIVES



World production below average in 2022/23

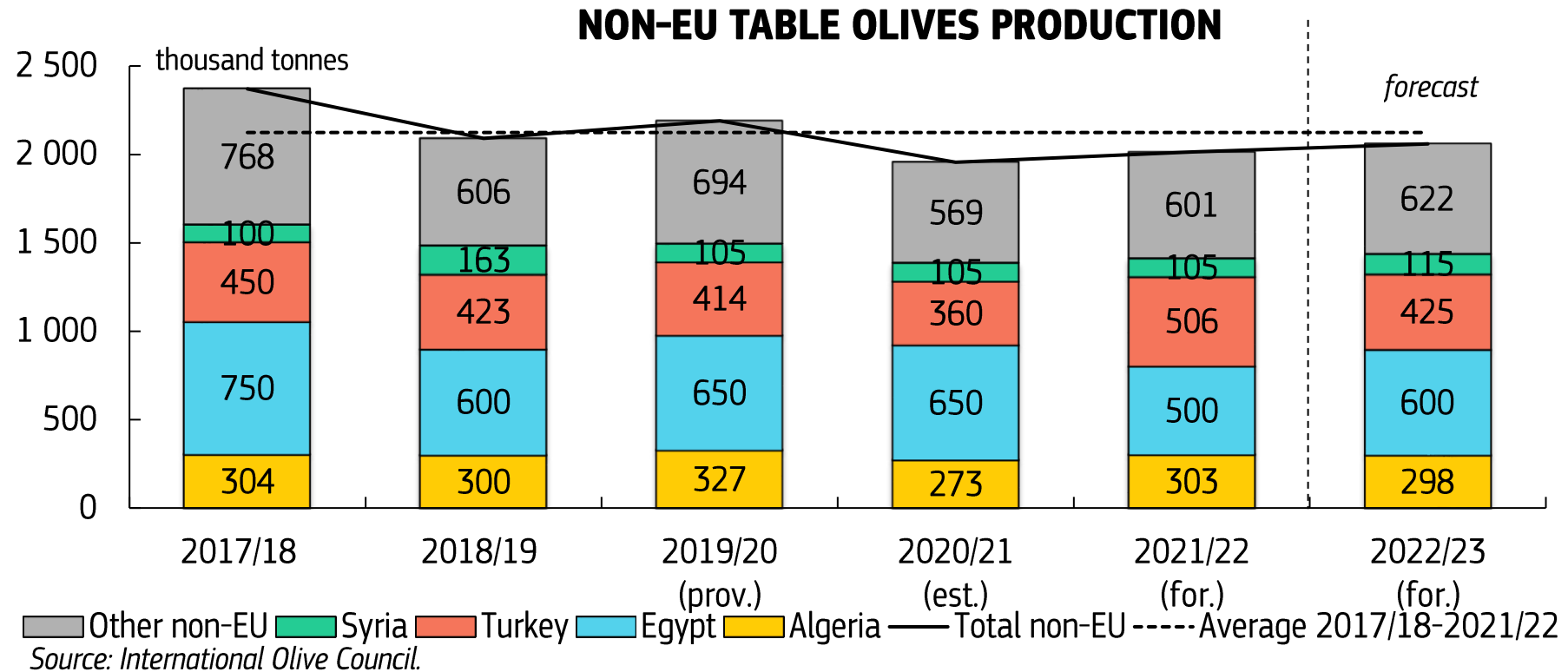


Source: International Olive Council.

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

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

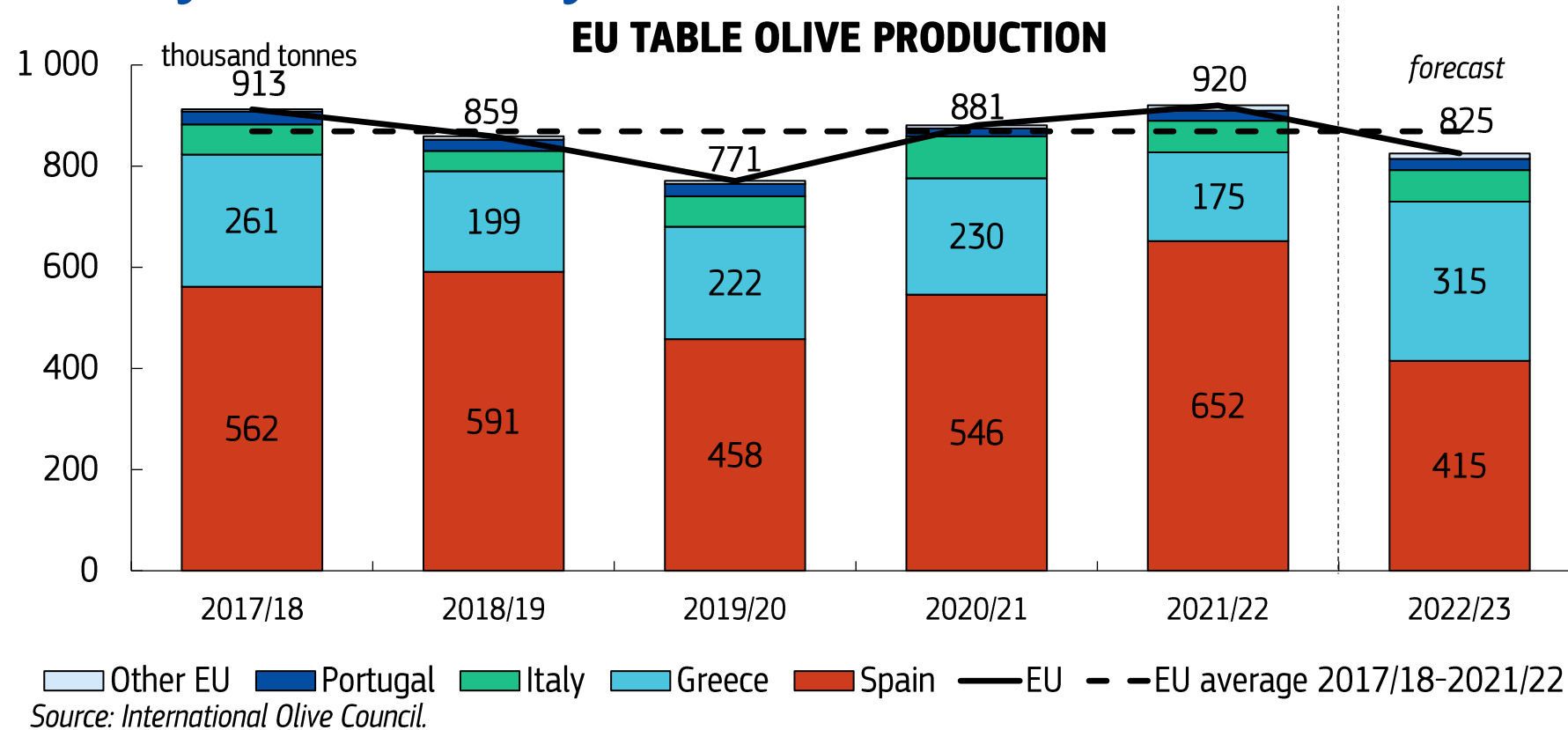
Non-EU production below average for the third consecutive marketing year



2022/23 vs. 2021/22	
Algeria	-1%
Egypt	20%
Turkey	-16%
Syria	10%

2022/23 vs. 5-y average	
Algeria	-1%
Egypt	-5%
Turkey	-1%
Syria	0%

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

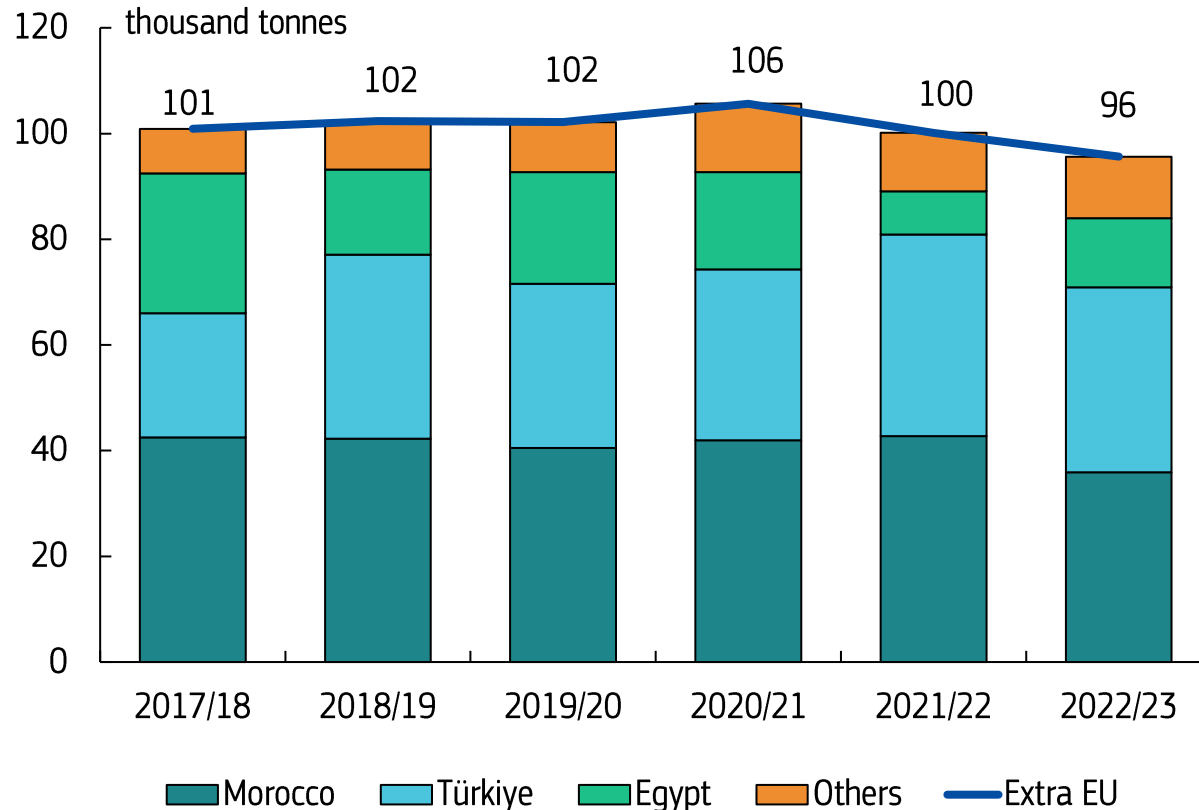


2022/23 vs. 2021/22	
Spain	-36%
Greece	80%
Italy	0%
Portugal	10%

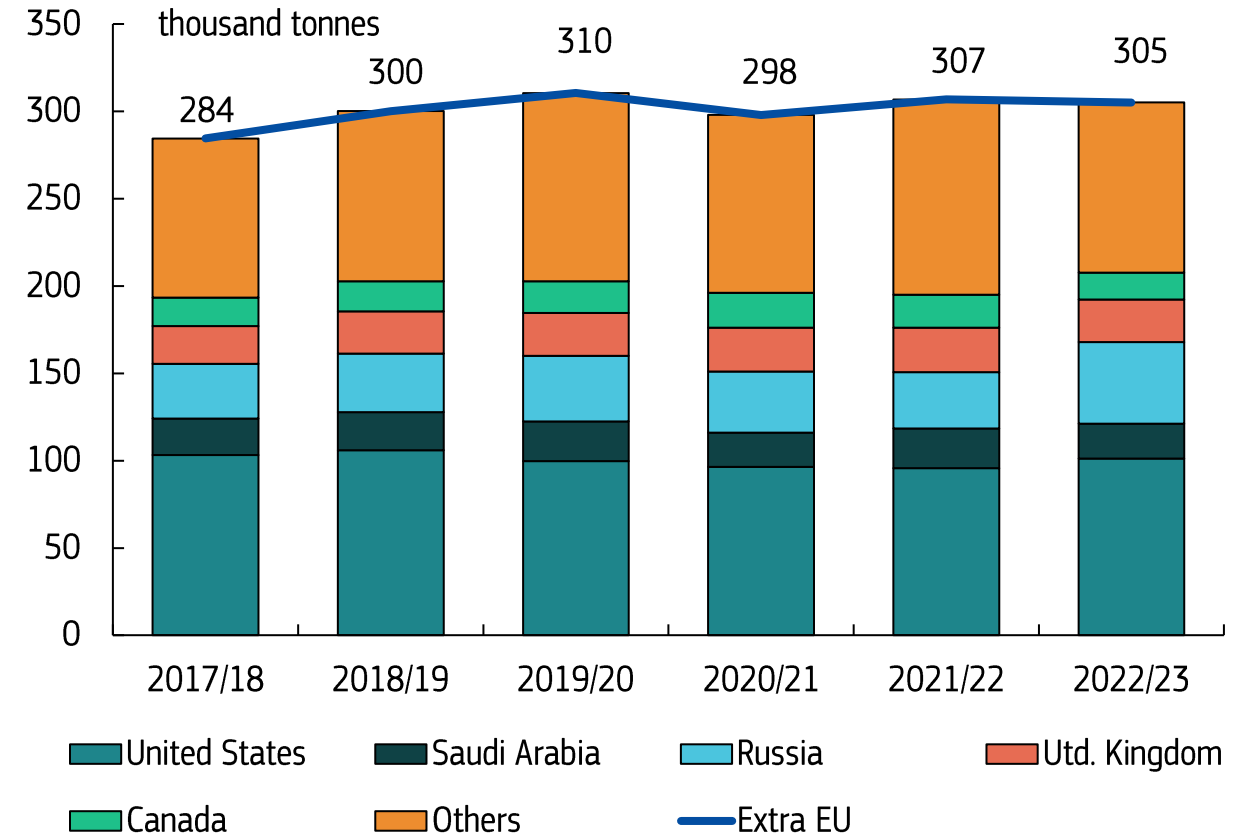
2022/23 vs. 5-y average	
Spain	-26%
Greece	45%
Italy	2%
Portugal	2%

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

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

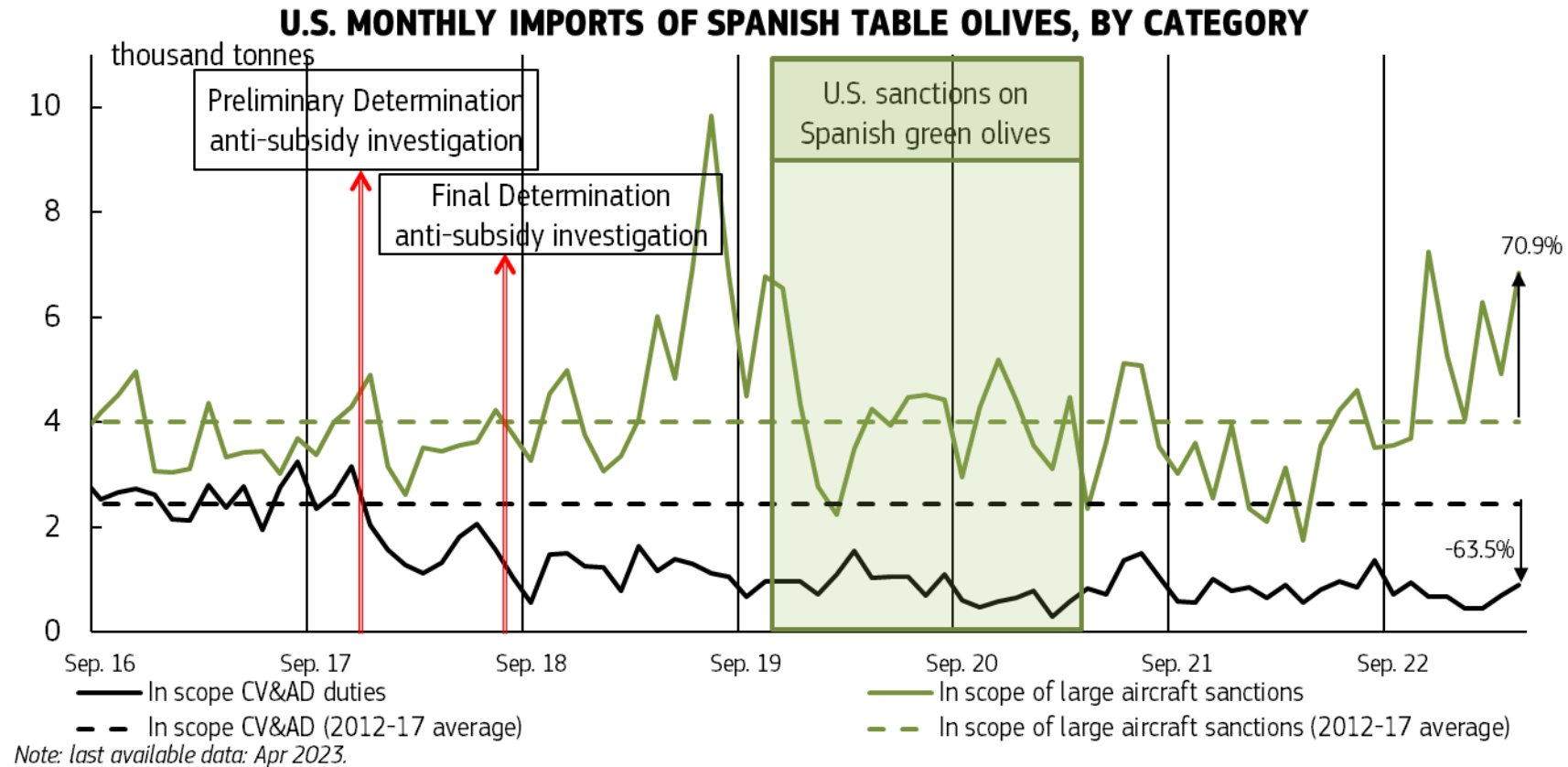


Extra-EU exports of table olives (Sep. – Apr.)



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

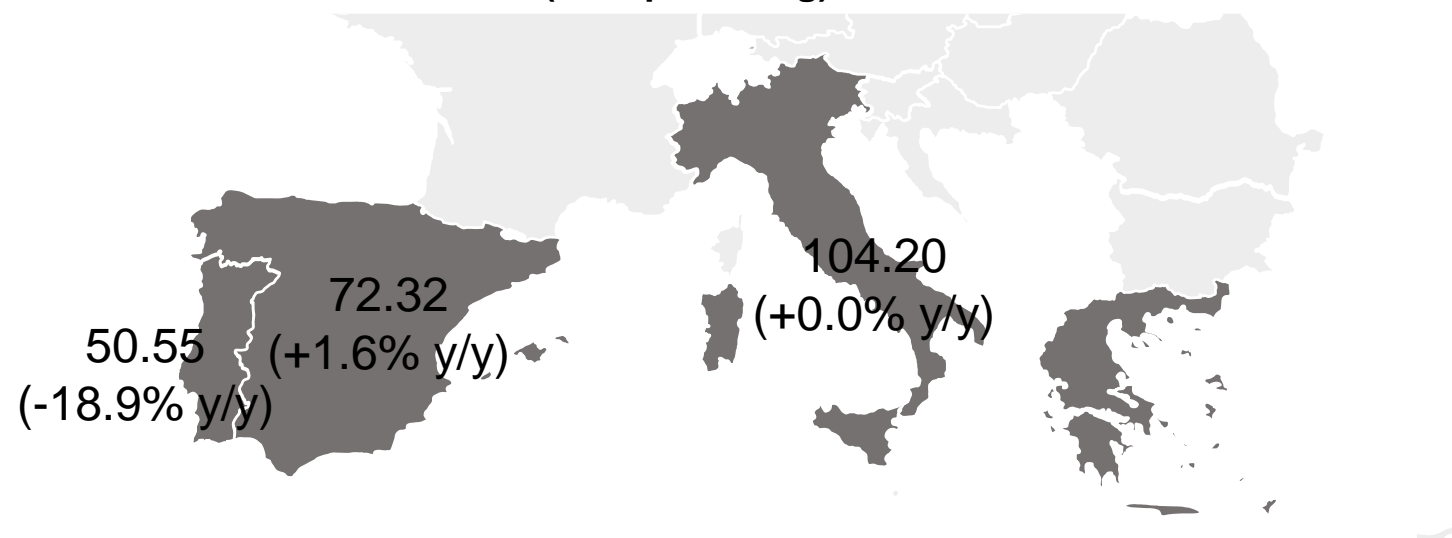
US imports of Spanish table olives



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
						Aitolokamania	115.00
Weighted average	50.55	Weighted average	72.32	Weighted average	104.20	Weighted average	:

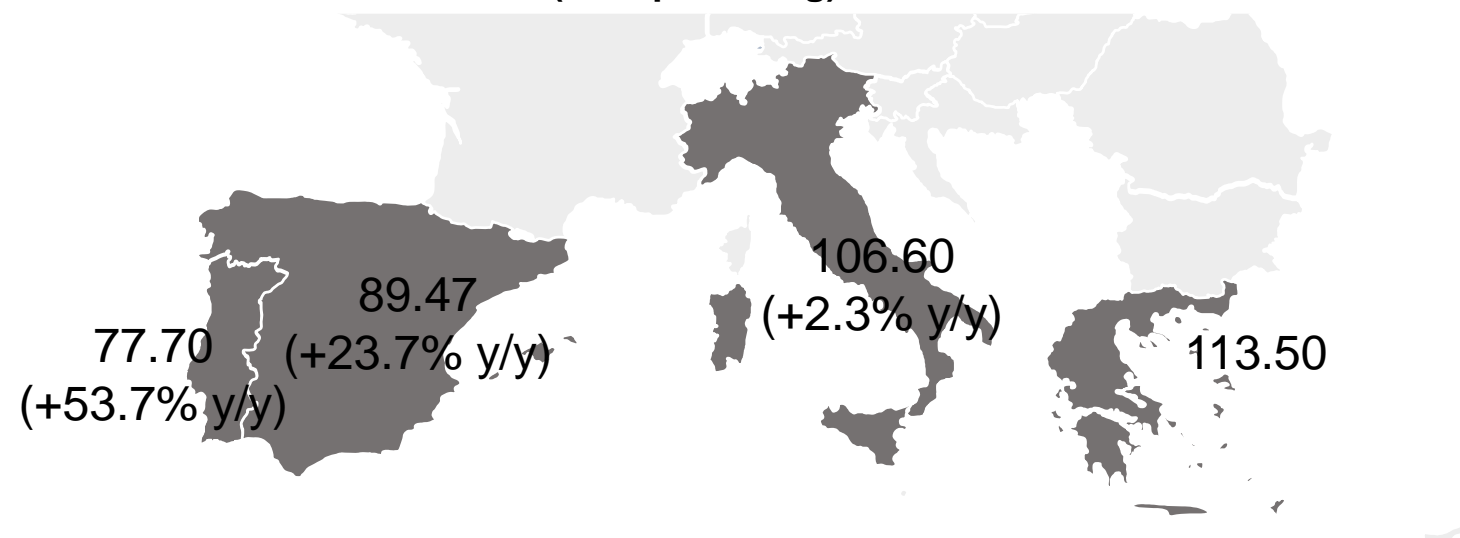
Source: Member States communications.



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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.



European
Commission

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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