



European
Commission

Market situation in the olive oil sector

Working group on olives market situation
and technical issues

10 June 2022

AGRI E.4

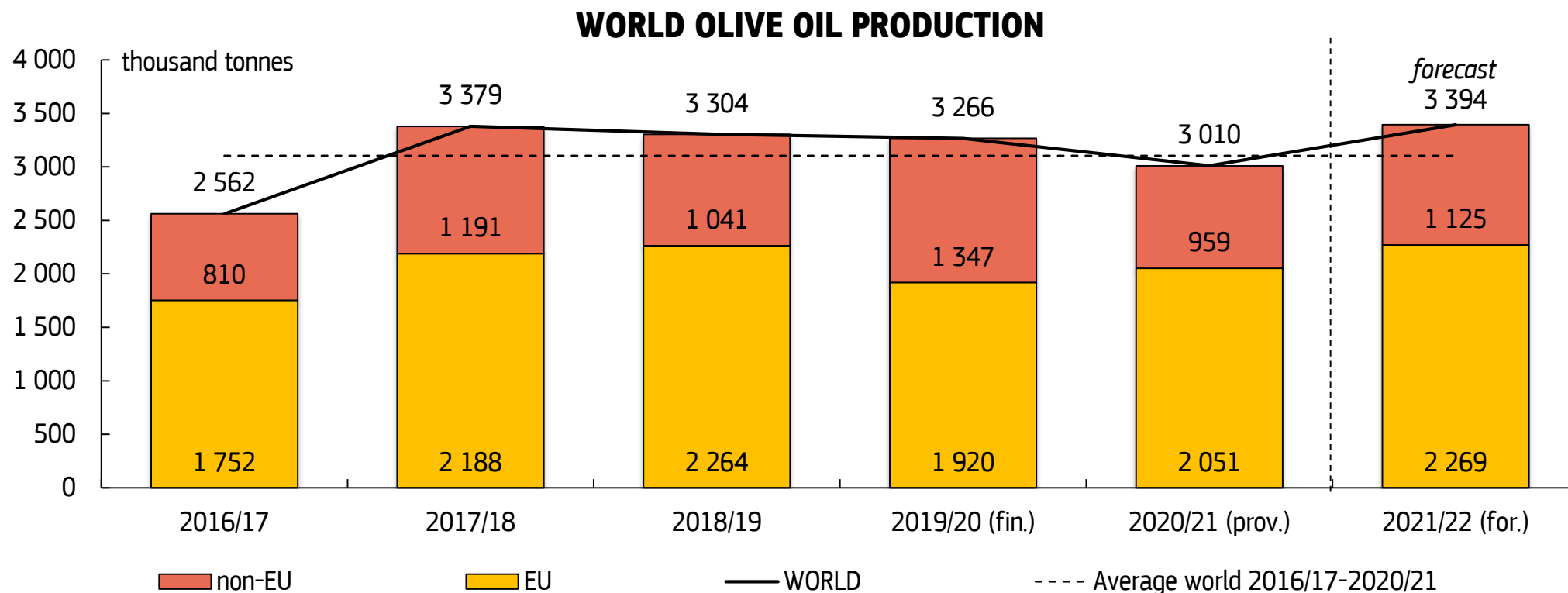


Pl. 215. Olivier d'Europe. *Olea europaea* L.

PRODUCTION, CONSUMPTION & ENDING STOCKS



World production above average in 2021/22



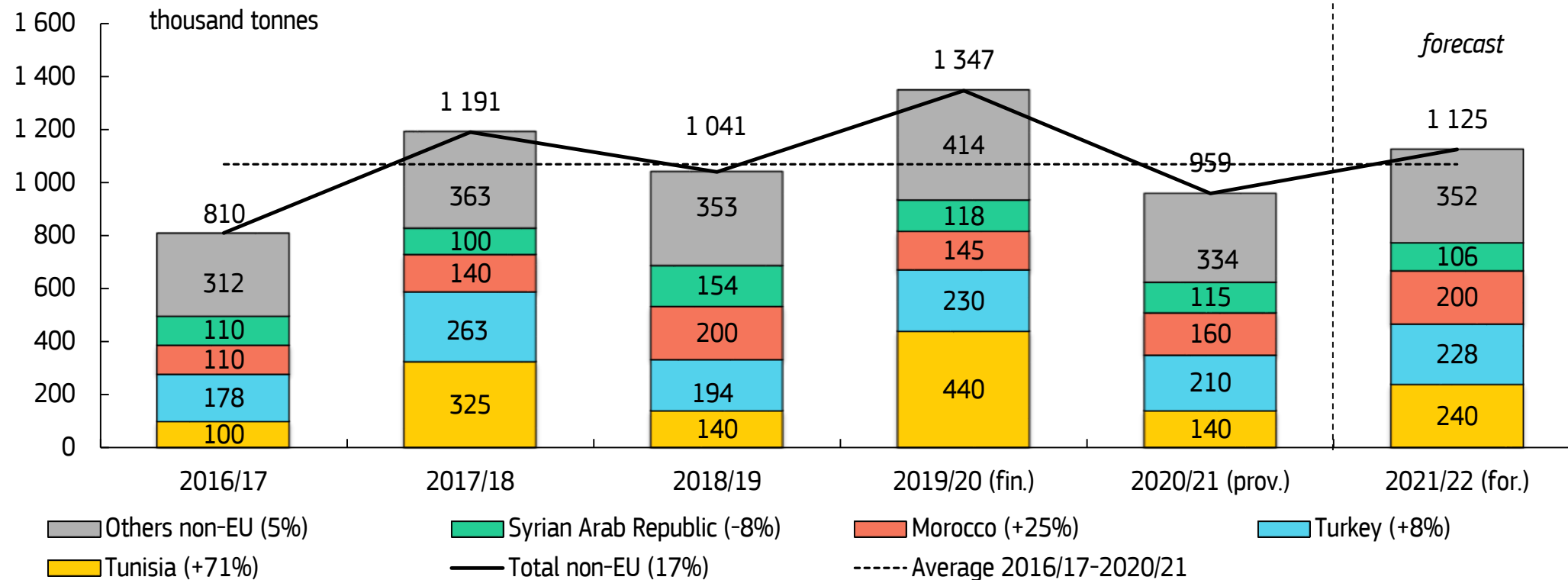
Source: International Olive Council, Member States declarations. Note: excl. pomace oil.

<u>2021/22 vs. 2020/21</u>	
WORLD	13%
EU	11%
non-EU	17%

<u>2021/22 vs. 5-y average</u>	
WORLD	9%
EU	12%
non-EU	5%

Production recovery in non-EU countries

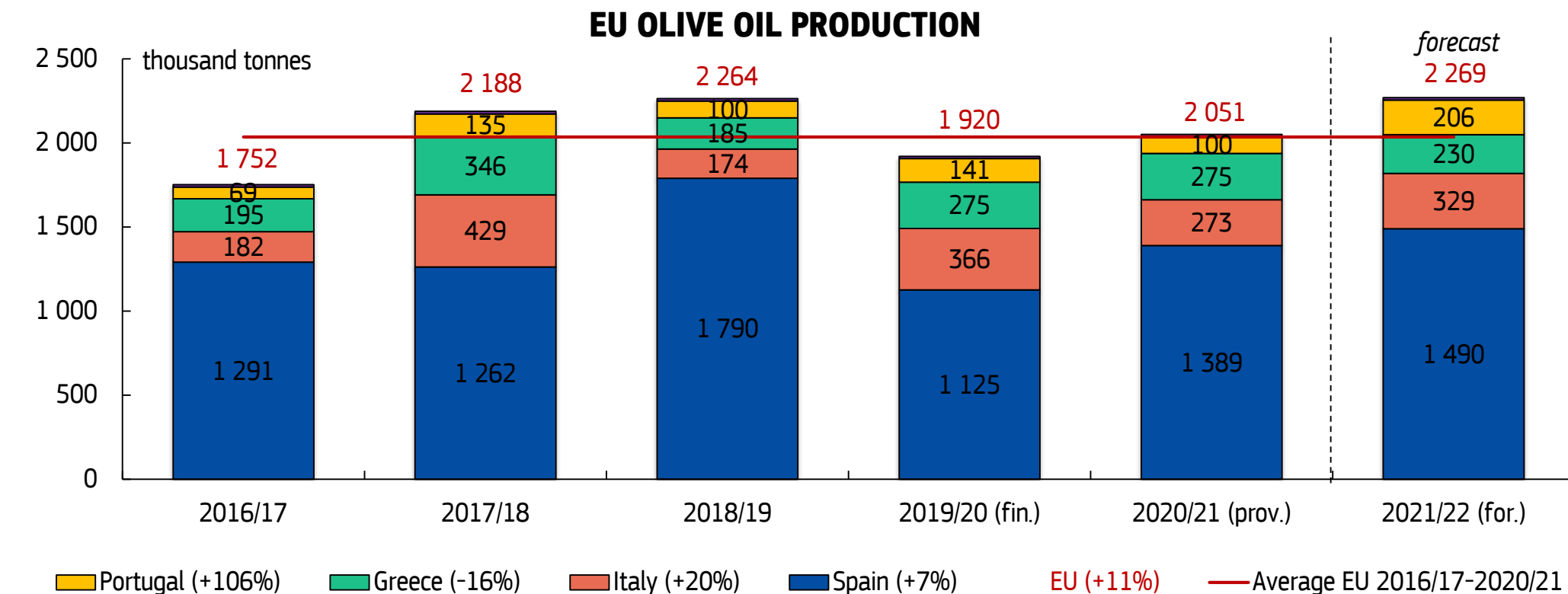
NON-EU OLIVE OIL PRODUCTION



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

Non-EU production in 2021/22 expected 5% above 5-year average

EU production higher than initially expected

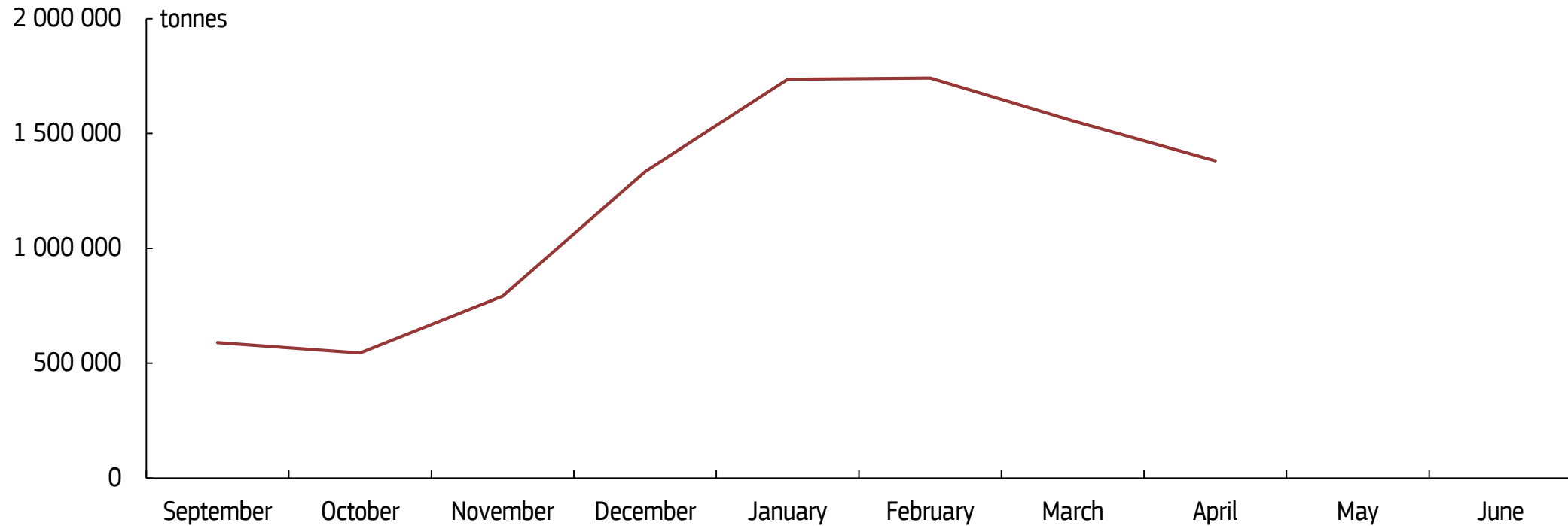


Source: International Olive Council, Member States declarations. Note: excl. pomace oil.

EU production in 2021/22 expected 12% above 5-year average

Level of stocks at 1.4 million tonnes in April

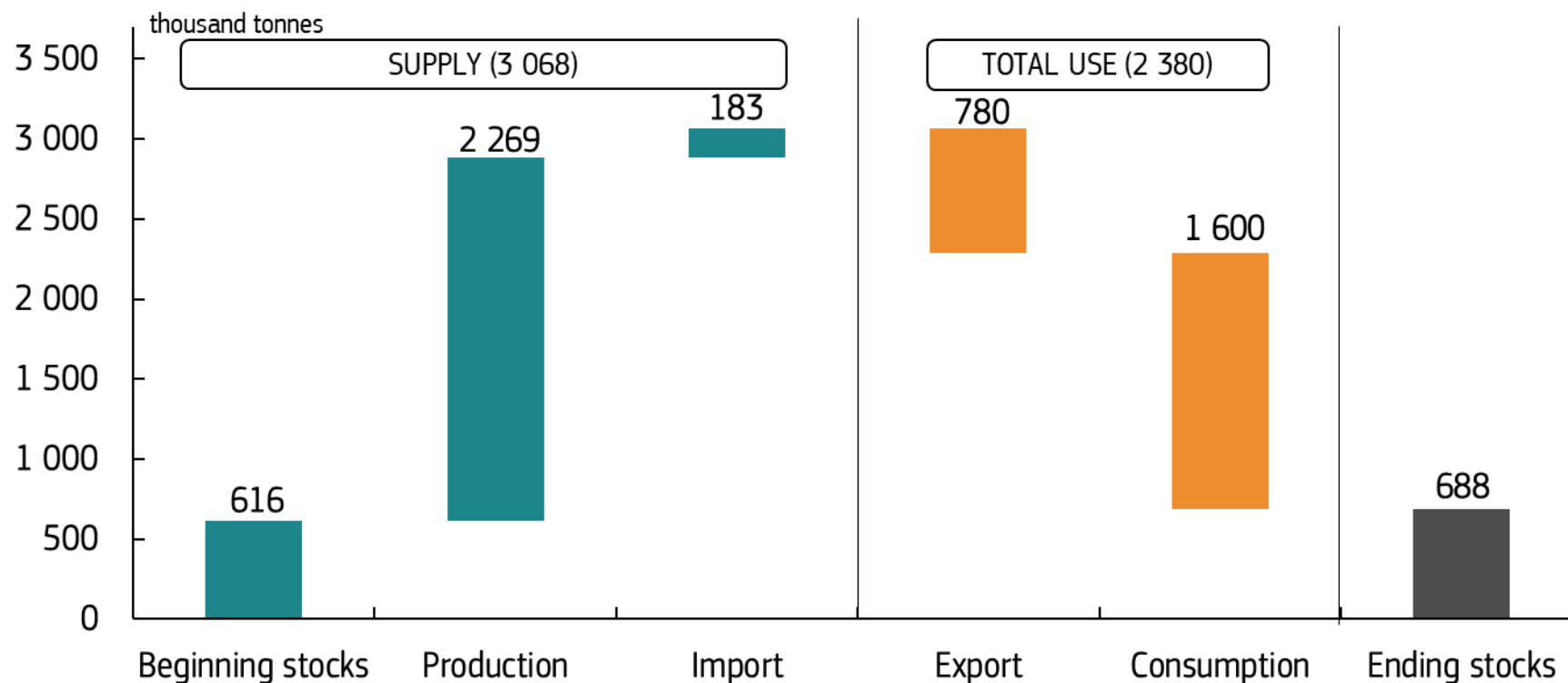
EU monthly level of stocks, 2021/22



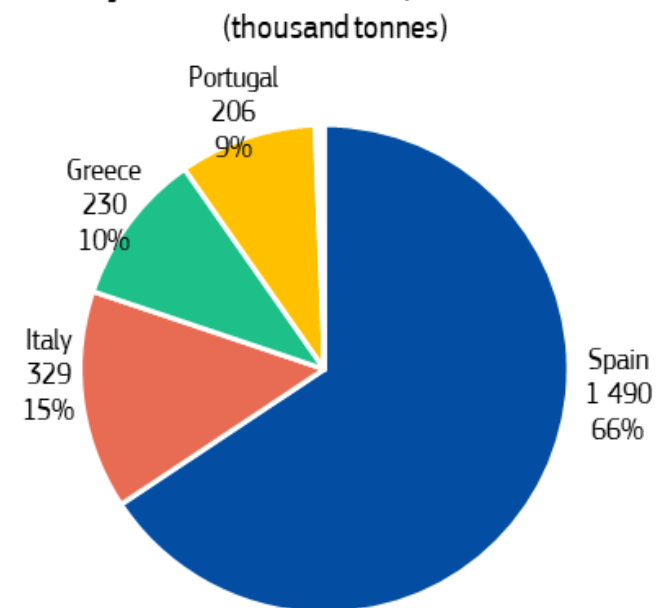
Source: MS declarations (excluding Greece) - Commission Regulation R 2017/1185 Art.12, Annex III.5.

Forecast EU balance sheet for 2021/22

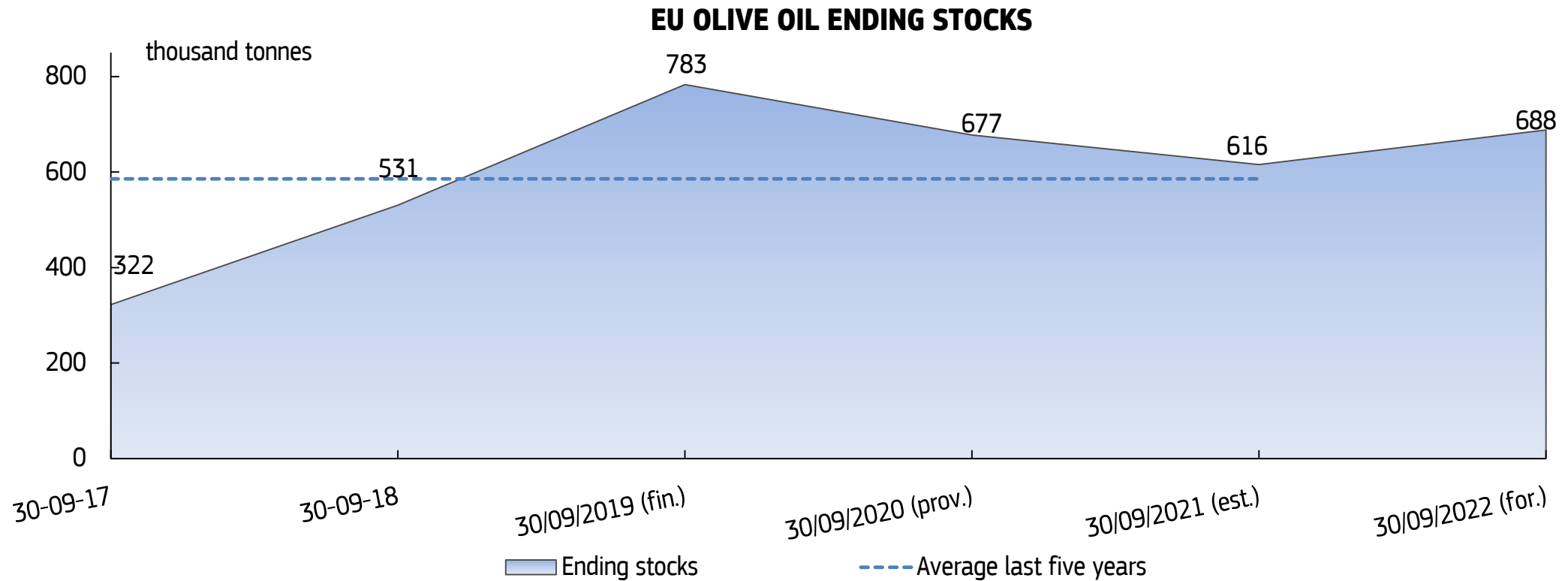
Balance sheet 2021/22, EU



EU production by Member State, 2021/22



Estimated EU ending stocks below average in 2021/22



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

EU EXTRA-TRADE



Lower imports in 2021/22-H1...

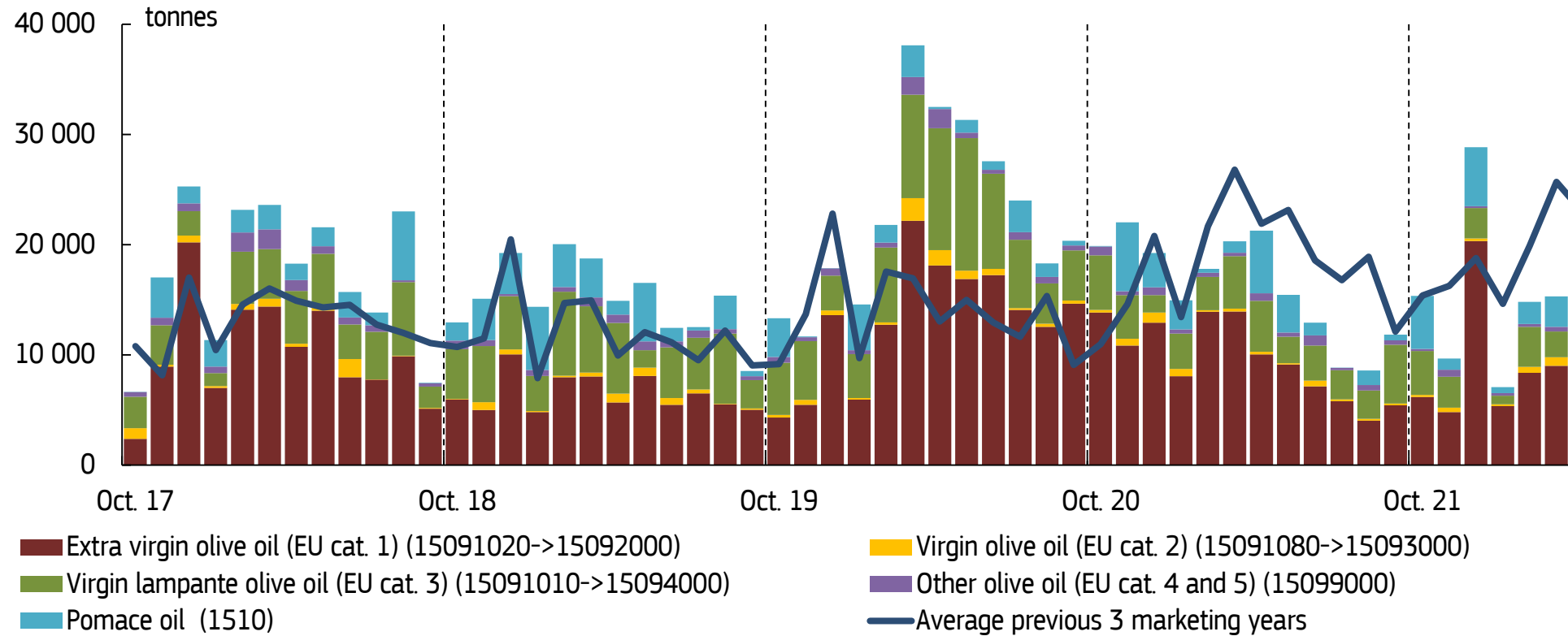
EU27 imports of olive oil from third countries (October - March)

Trade partner	2016/21 (5-year average)		2019/20		2020/21		2021/22		
	volume (t)	share (%)	volume (t)	share (%)	volume (t)	share (%)	volume (t)	share (%)	vs. 2020/21 (%)
Tunisia	65 998	77	88 829	85	86 818	86	61 694	83	-28.9
Syria	4 912	6	1 411	1	1 482	1	668	1	-54.9
Turkey	4 365	5	4 651	4	2 340	2	2 348	3	0.3
Morocco	3 764	4	3 041	3	3 203	3	2 867	4	-10.5
Argentina	3 220	4	3 173	3	3 629	4	4 145	6	14.2
Utd. Kingdom	1 136	1	1 054	1	696	1	418	1	-40.0
Peru	608	1	1 980	2	816	1	310	0	-62.0
Others	1 858	2	971	1	1 824	2	2 112	3	15.8
Extra EU	85 859		105 111		100 808		74 562		-26.0

Source: COMEXT. Period: October - March. CN codes: 1509 (all stat. regimes). Provisional data for 2021/22.

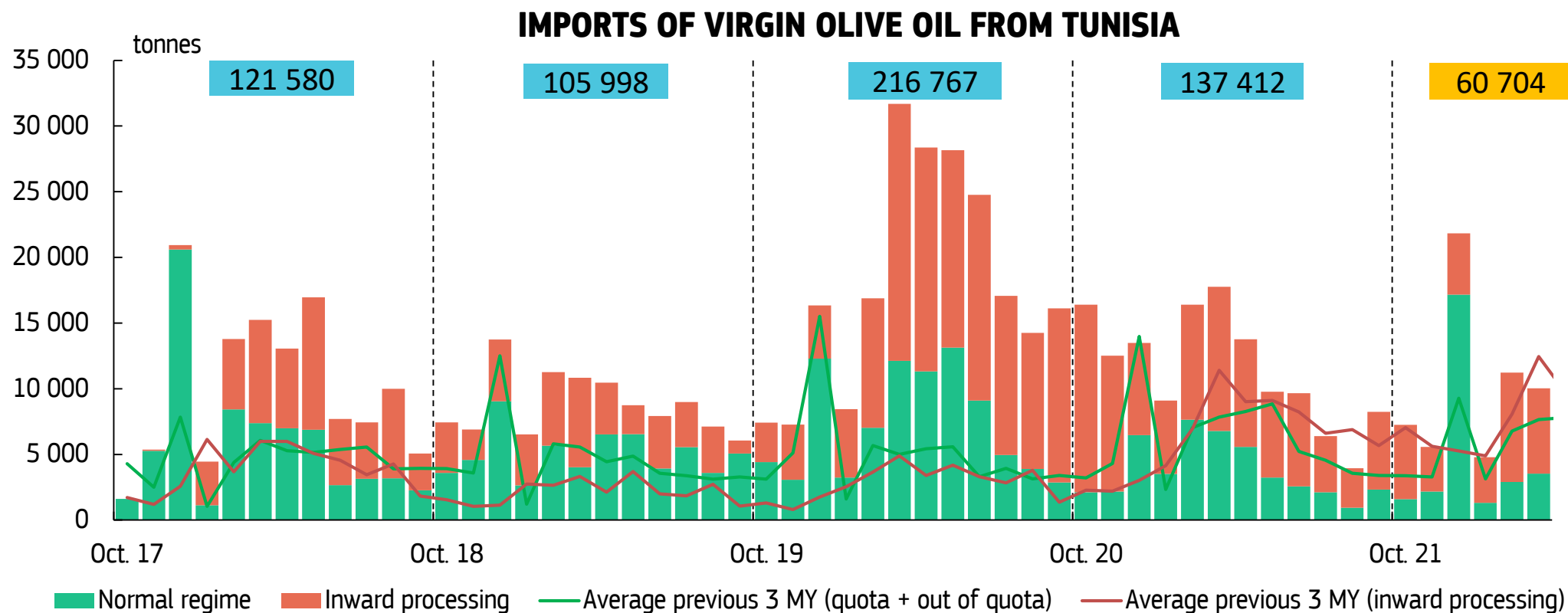
...resulting from lower imports of OO and LOO.

EXTRA-EU OLIVE OIL IMPORTS, PER CATEGORY



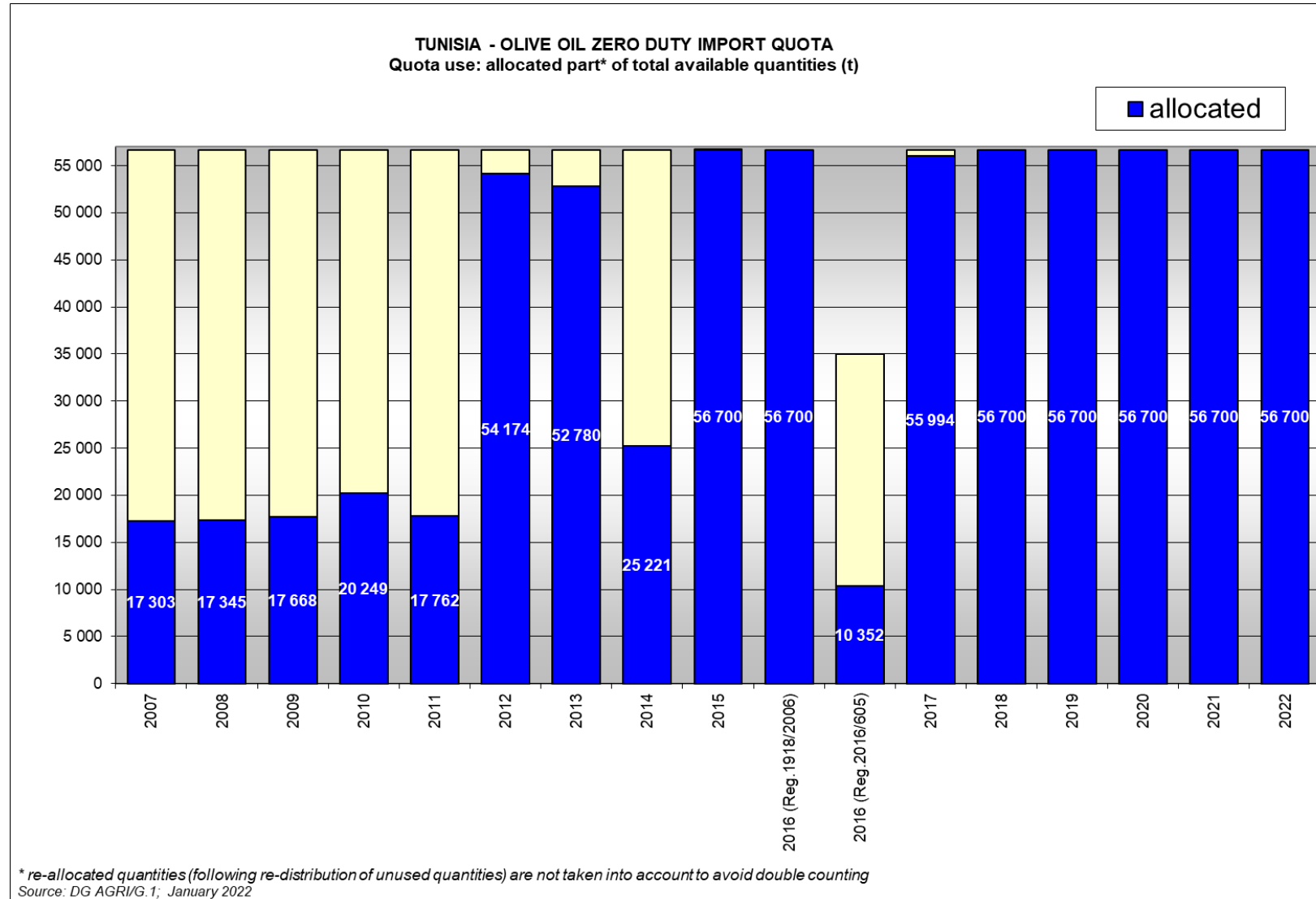
Source: Eurostat COMEXT.

Imports from TN in 2021/22 decreased by 29%

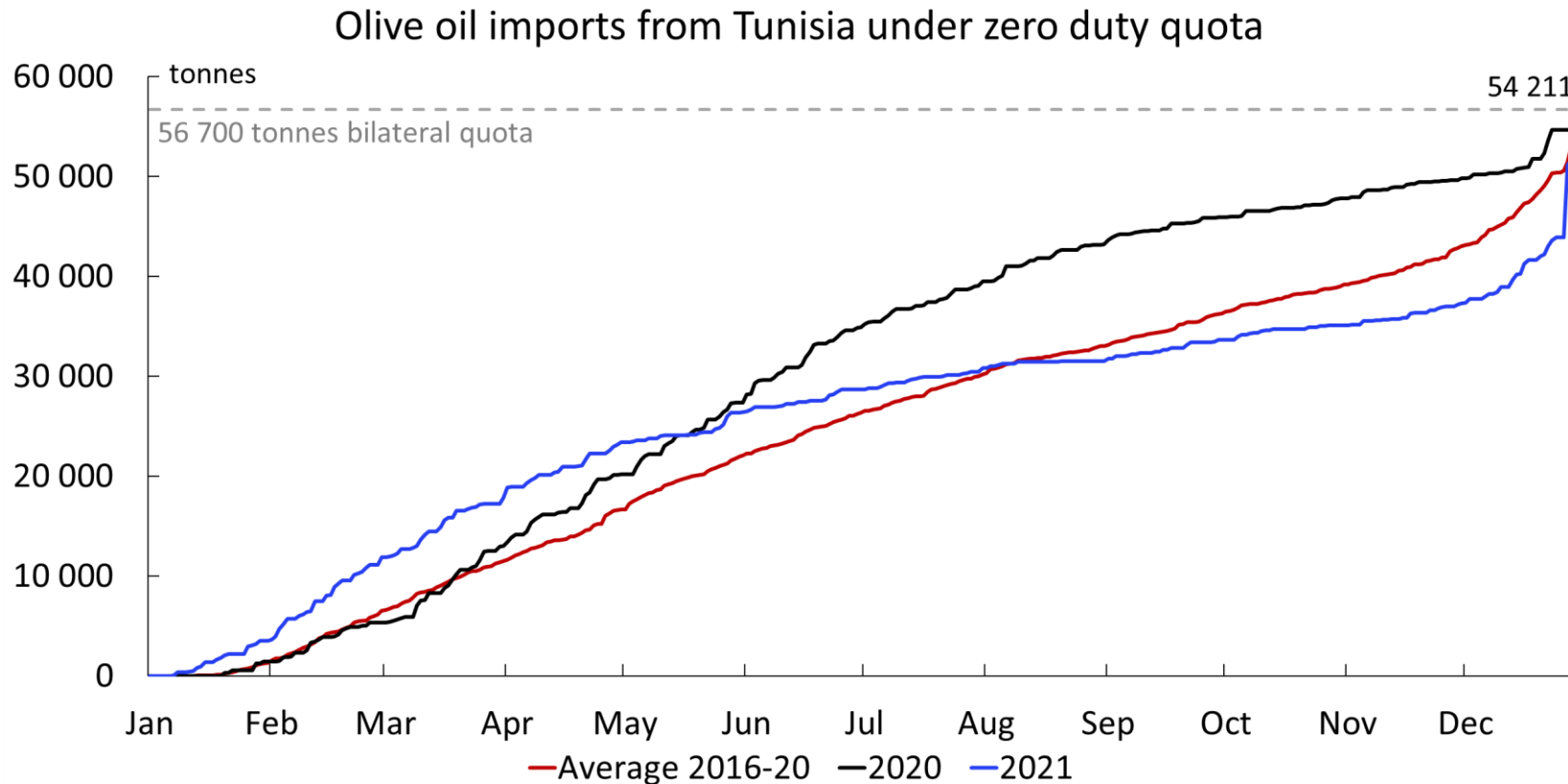


Source: Eurostat COMEXT.

Imports from TN under zero duty quota fully allocated



Zero duty imports from Tunisia in 2021



Source: DG Taxud Surveillance, data until 30/12/2021.

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.

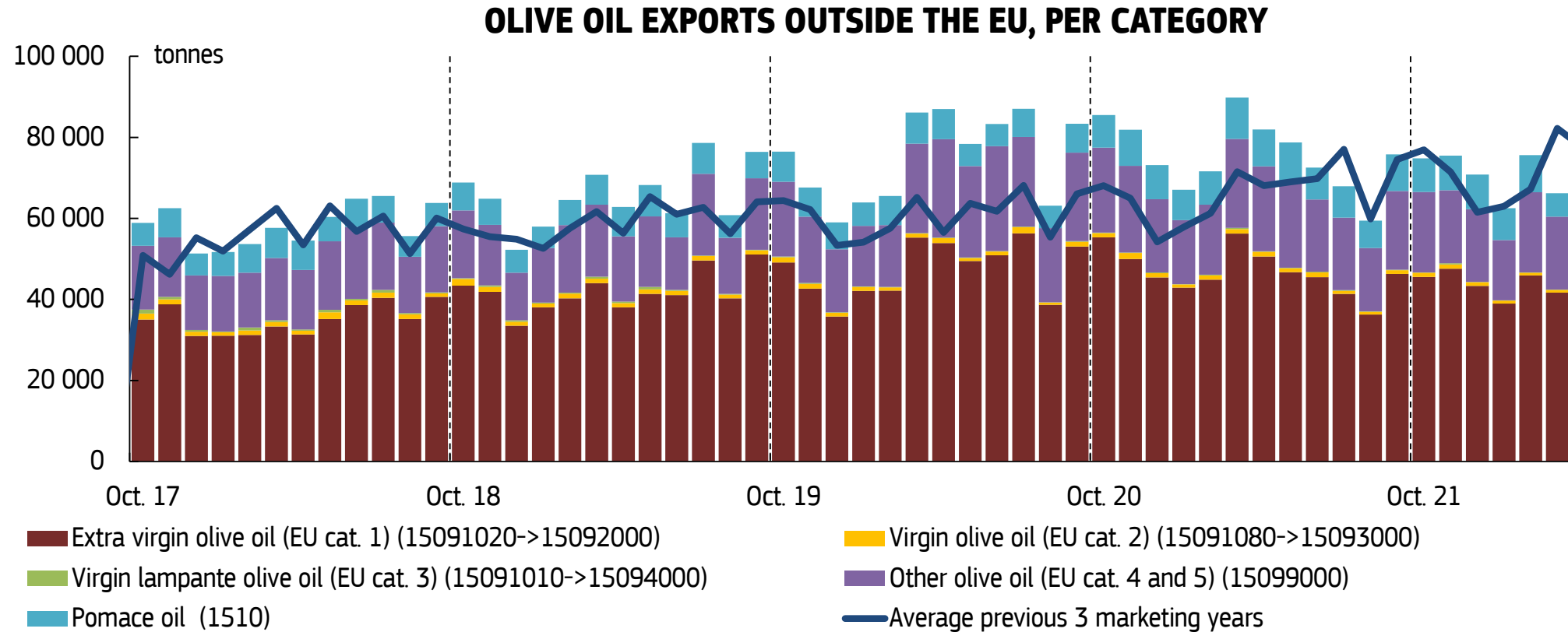
Exports also decreasing in 2021/22-H1, compared to 2020/21...

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

Trade partner	2016/21 (5-year average)		2019/20		2020/21		2021/22		
	volume (t)	share (%)	volume (t)	share (%)	volume (t)	share (%)	volume (t)	share (%)	vs. 2020/21 (%)
United States	114 640	33	114 598	30	146 981	35	135 411	36	-7.9
Brazil	39 556	11	52 316	14	49 273	12	38 333	10	-22.2
Utd. Kingdom	32 157	9	30 972	8	37 957	9	31 385	8	-17.3
Japan	27 586	8	33 471	9	25 921	6	27 017	7	4.2
China	19 448	6	21 539	6	18 439	4	17 219	5	-6.6
Canada	15 398	4	16 740	4	18 412	4	13 788	4	-25.1
Australia	14 170	4	16 336	4	16 388	4	11 945	3	-27.1
Others	85 784	25	90 793	24	104 368	25	102 229	27	-2.0
Extra EU	348 739		376 765		417 740		377 326		-9.7

Source: COMEXT. Period: October - March. CN codes: 1509 (all stat. regimes). Provisional data for 2021/22.

...resulting from lower exports of all main categories.



Source: Eurostat COMEXT.

Exports to RU+UA at almost 22 000 tonnes in 2020/21

EU27 exports of olive oil to Russia (October - September)

Trade partner	2015/20 (5-year average)		2018/19		2019/20		2020/21		
	volume (t)	share (%)	volume (t)	share (%)	volume (t)	share (%)	volume (t)	share (%)	vs. 2019/20 (%)
Spain	6 217	44	6 062	40	6 487	38	7 616	42	17.4
Italy	4 798	34	5 765	38	6 882	41	6 893	38	0.1
Greece	968	7	973	6	1 102	7	1 261	7	14.5
Lithuania	806	6	994	7	659	4	769	4	16.7
Poland	583	4	393	3	818	5	887	5	8.5
Others	605	5	870	6	1 003	6	744	4	-25.8
Extra EU	14 067		15 057		16 950		18 170		7.2

Source: COMEXT. Period: October - September. CN codes: 1509 (all stat. regimes).

EU27 exports of olive oil to Ukraine (October - September)

Trade partner	2015/20 (5-year average)		2018/19		2019/20		2020/21		
	volume (t)	share (%)	volume (t)	share (%)	volume (t)	share (%)	volume (t)	share (%)	vs. 2019/20 (%)
Italy	617	35	504	28	1 674	48	1 546	43	-7.7
Spain	535	30	631	35	849	24	1 076	30	26.8
Greece	312	18	376	21	546	16	707	20	29.4
Others	319	18	282	16	412	12	243	7	-41.1
Extra EU	1 784		1 793		3 482		3 572		2.6

Source: COMEXT. Period: October - September. CN codes: 1509 (all stat. regimes).

EU INTRA-TRADE



Intra-trade at low pace in 2021/22

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

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			1.9	4.1	0.6	1.1	62.3	64.1	0.2	5.3	0.2	3.0	65.1
Italy	127.2	57.6			38.0	76.1	31.3	32.2	0.1	4.0	0.2	3.3	196.8
Greece	1.0	0.5	0.6	1.2			0.0	0.0	0.0	0.0	0.0	0.7	1.6
Portugal	39.3	17.8	0.1	0.2	0.1	0.1			0.0	0.6	0.0	0.1	39.5
France	26.8	12.1	11.7	25.2	0.8	1.7	1.5	1.5			0.5	9.9	41.4
Germany	8.9	4.0	17.6	37.8	5.6	11.2	0.2	0.2	1.2	39.9	0.7	13.4	34.2
Netherlands	6.1	2.8	1.9	4.1	0.3	0.6	0.4	0.4	0.0	0.9	0.4	8.1	9.1
Belgium	2.5	1.1	1.5	3.2	0.4	0.8	0.1	0.1	0.8	27.4	1.1	20.2	6.4
Others	9.2	4.2	11.2	24.2	4.2	8.4	1.4	1.5	0.7	22.0	2.2	41.2	28.9
Total	220.9	100	46.4	100	49.9	100	97.3	100	3.1	100	5.4	100	423.0
Total same period previous campaign	278.2		49.1		74.3		63.5		3.1		6.2		474.5
Difference (y-o-y%)	-20.6		-5.5		-32.9		53.2		-1.7		-13.6		-10.9

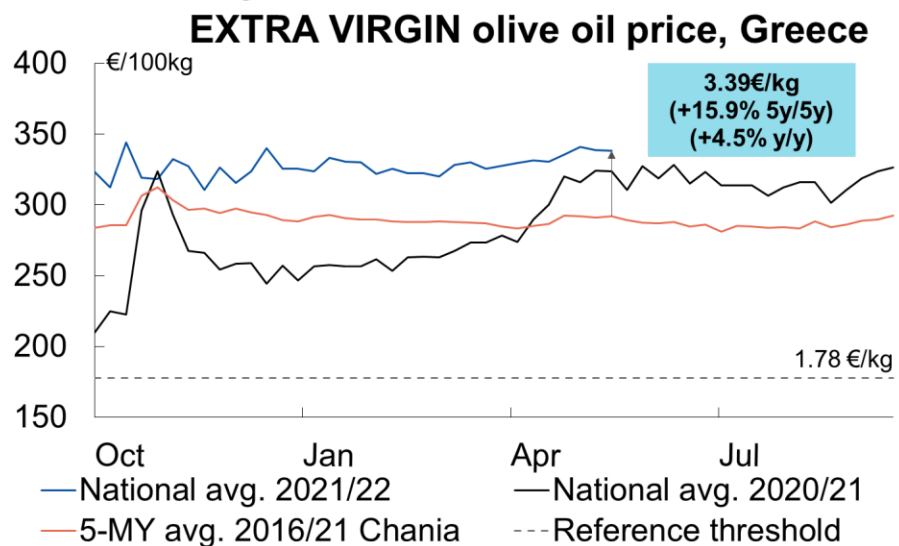
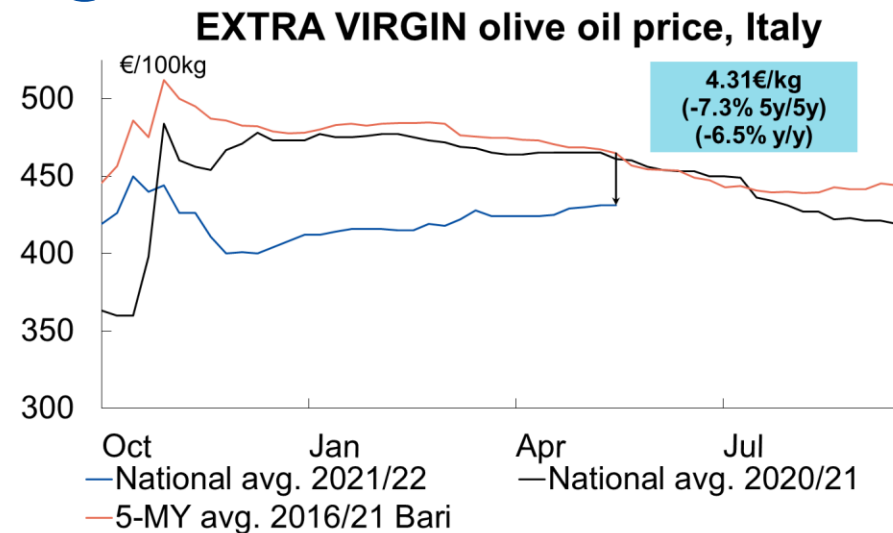
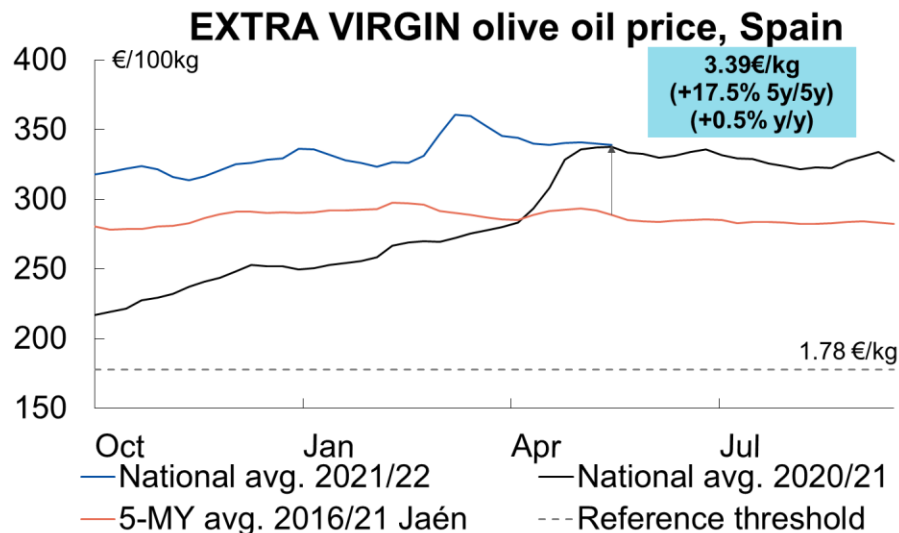
Period: 01/10/2021 - 28/02/2022. Olive oil excl. pomace oil. Source: COMEXT. All stat. regimes.

EU PRICES

(until 25.05.2022)

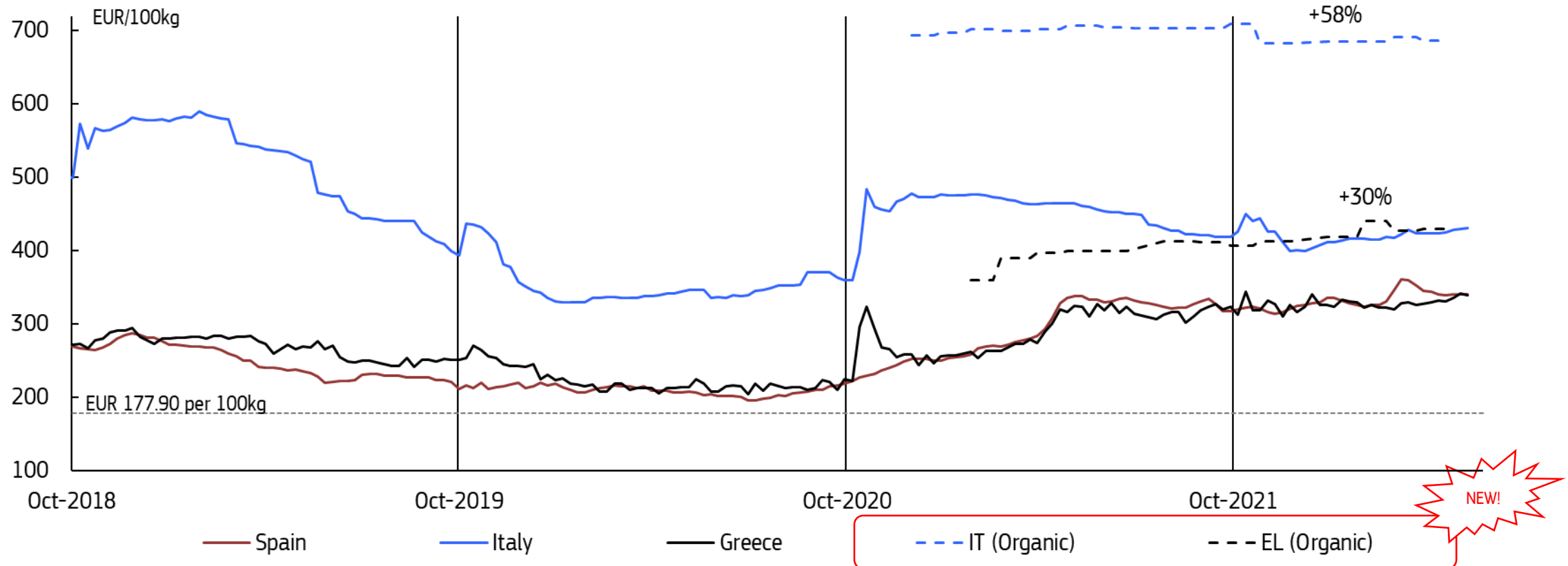


EVOO: stable in ES, slight increase in IT and EL

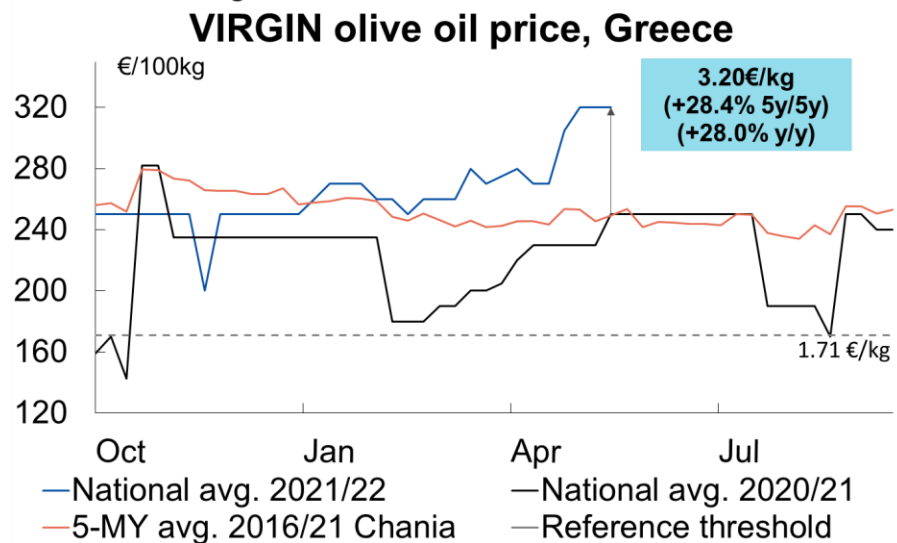
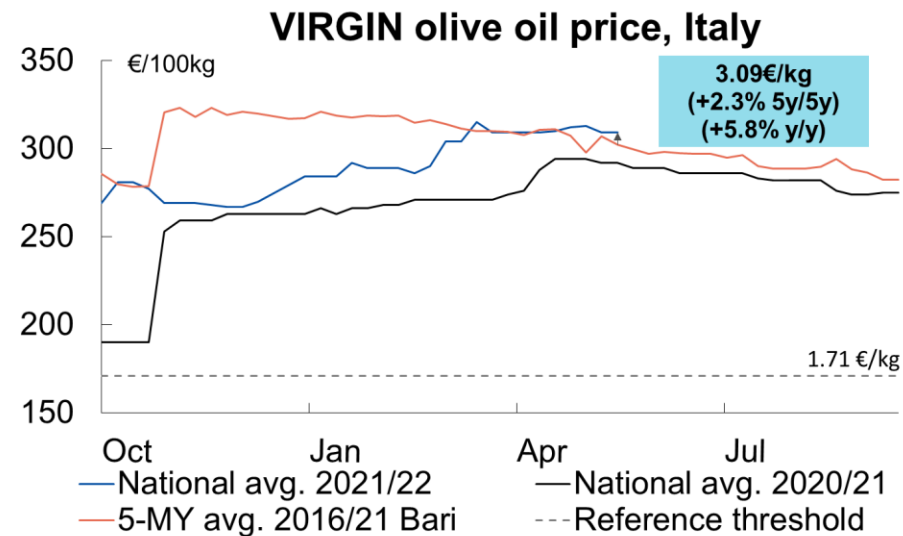
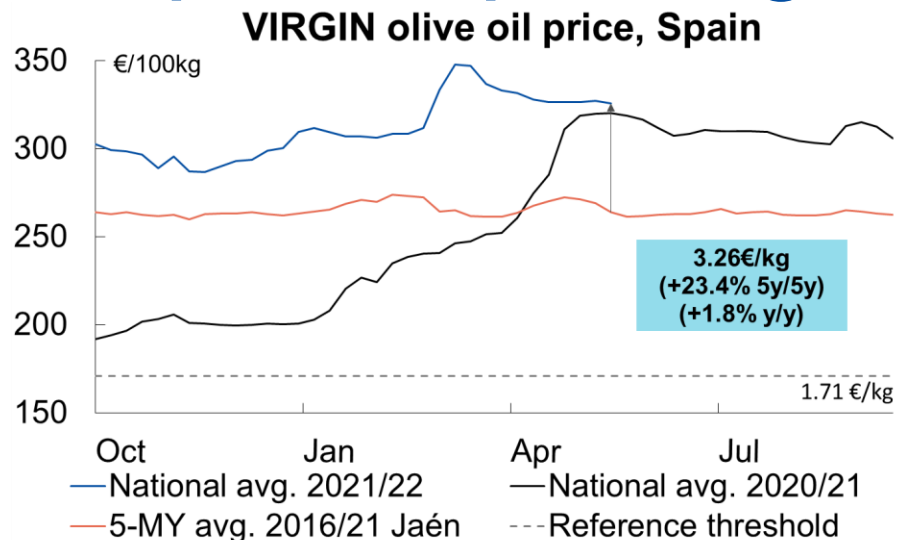


Reduced EVOO price divergence between IT and other origins since May 2021

EXTRA VIRGIN OLIVE OIL PRICES

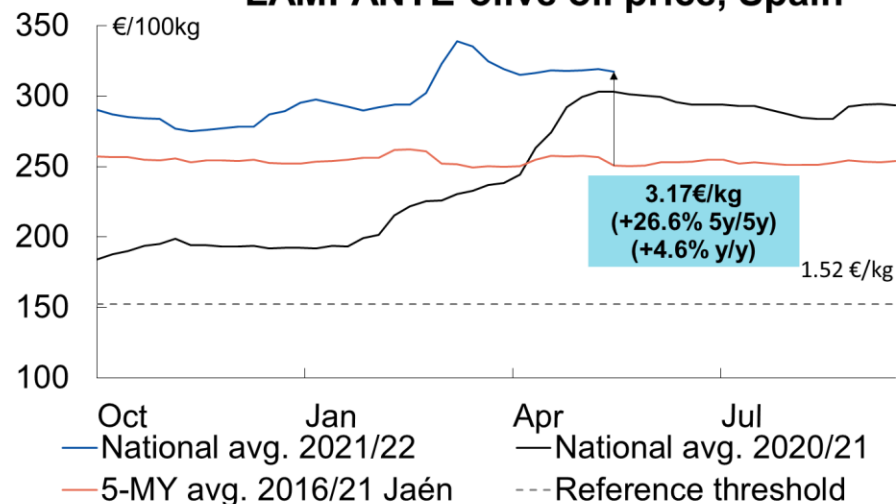


VOO prices picking-up across Member States

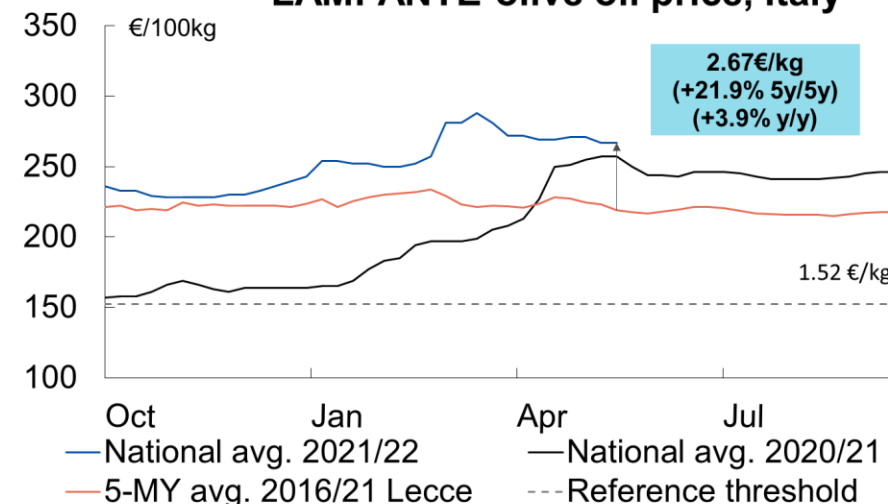


LOO prices up across Member States

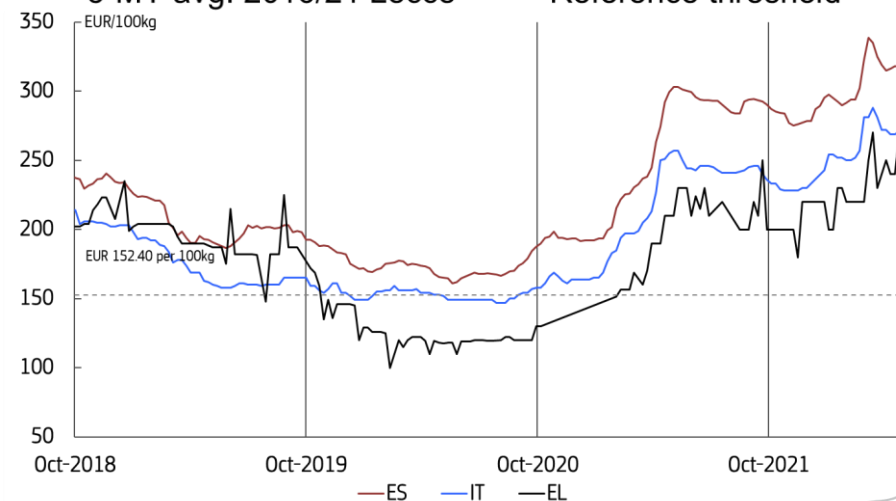
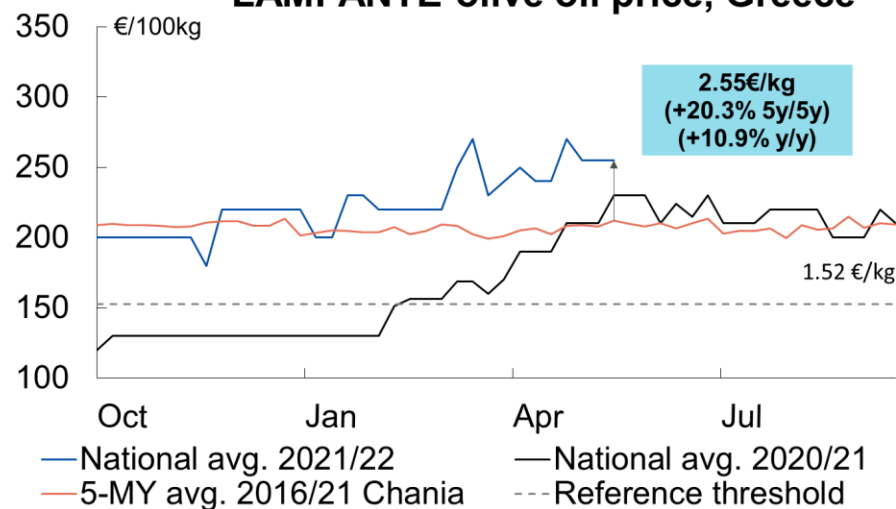
LAMPANTE olive oil price, Spain



LAMPANTE olive oil price, Italy



LAMPANTE olive oil price, Greece



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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