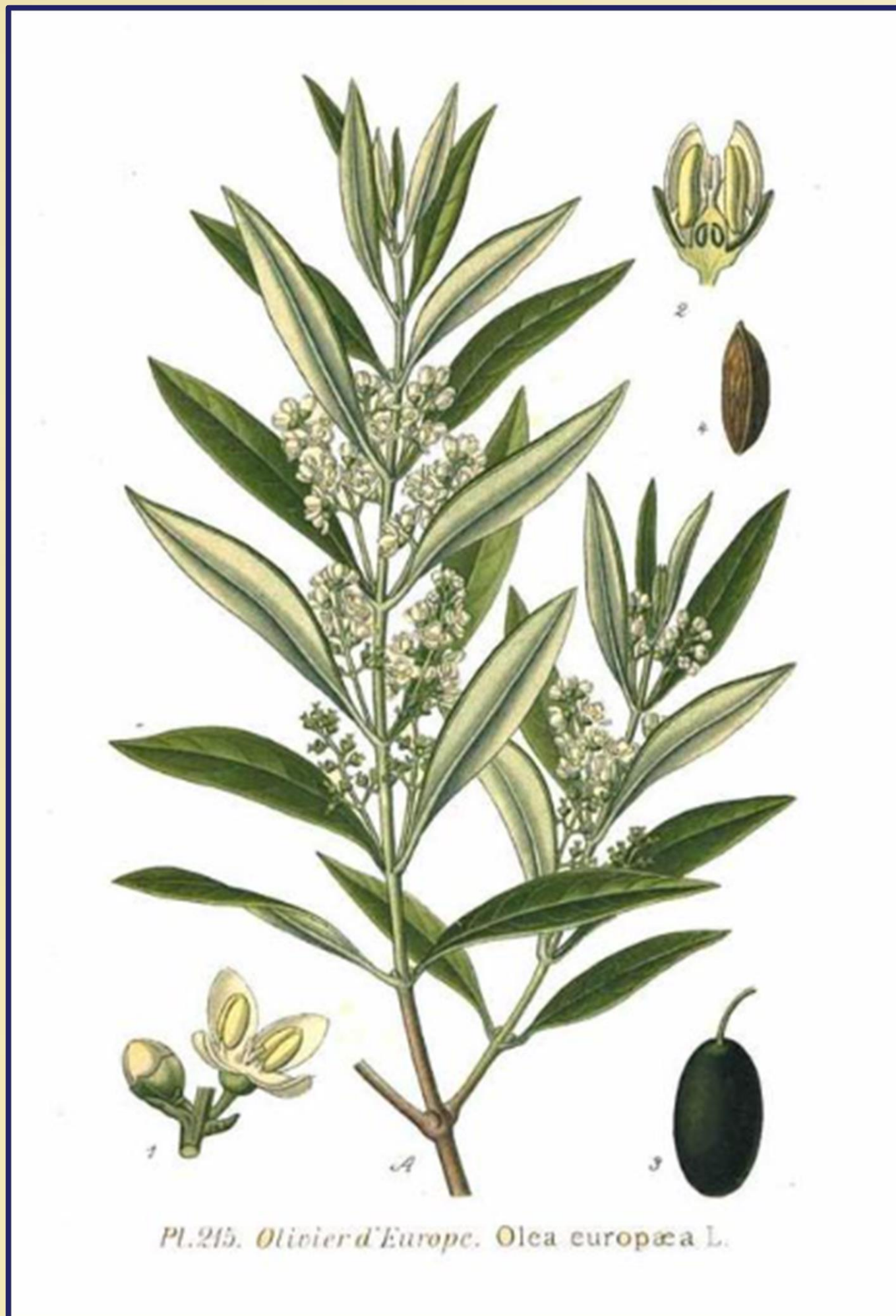


# *Market situation in the olive oil sector*

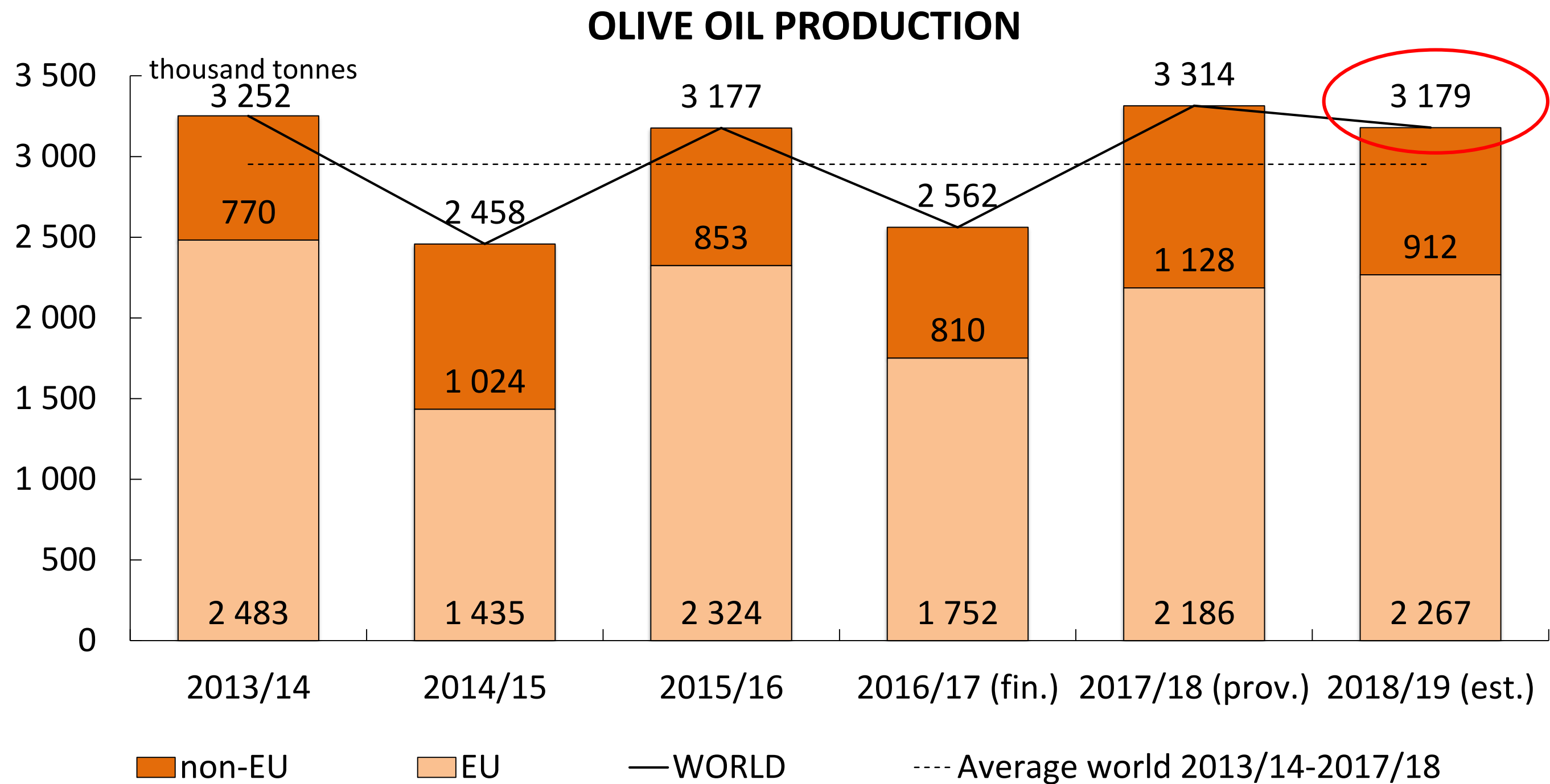
*Working group on olives market  
situation and technical issues  
7 June 2019*

*Salvador Ferrandis, AGRI G.4*



# PRODUCTION, CONSUMPTION & ENDING STOCKS

Global production revised up in 2018/19...



excl. pomace oil.

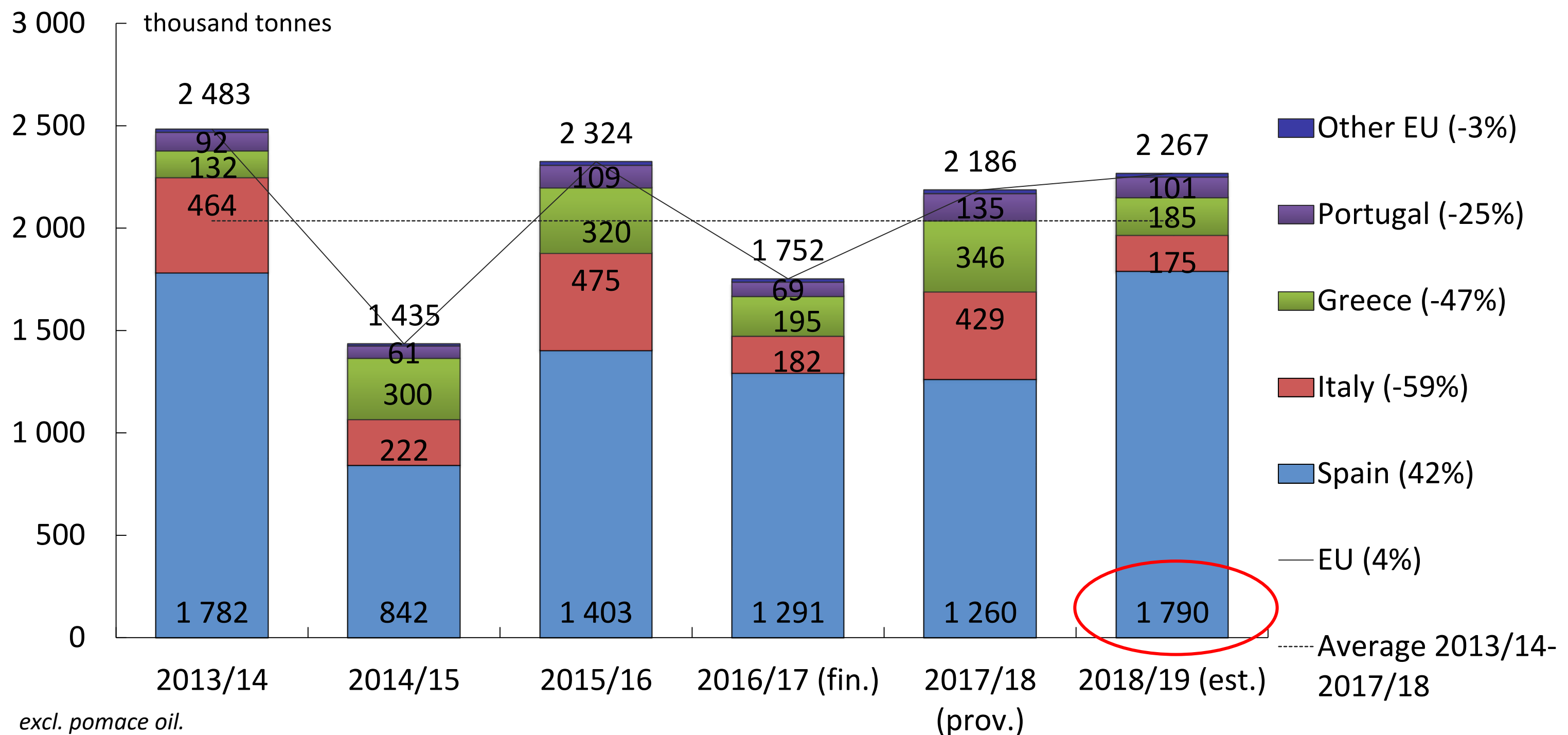
2018/19 vs. 2017/18	
WORLD	-5%
EU	2%
non-EU	-19%

2018/19 vs. 5-y average	
WORLD	7%
EU	10%
non-EU	-1%

Source: International Olive Council & MS declarations.

...due to (minor) revisions of ES, EL and PT.

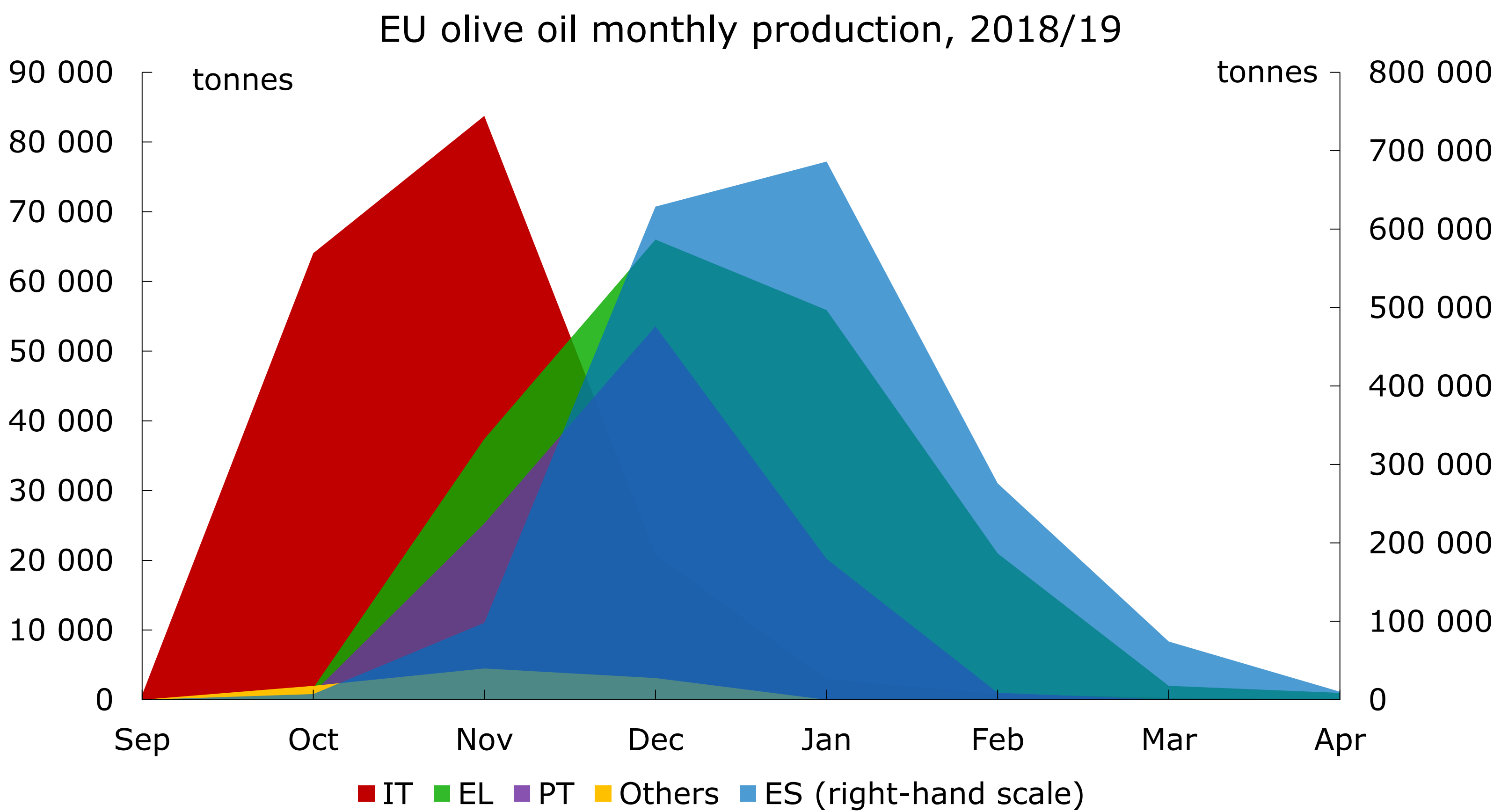
## EU OLIVE OIL PRODUCTION



EU production in 2018/19 expected 10% above 5-year average

Source: International Olive Council; MS declarations.

# 99% of EU production harvested by end April 2019

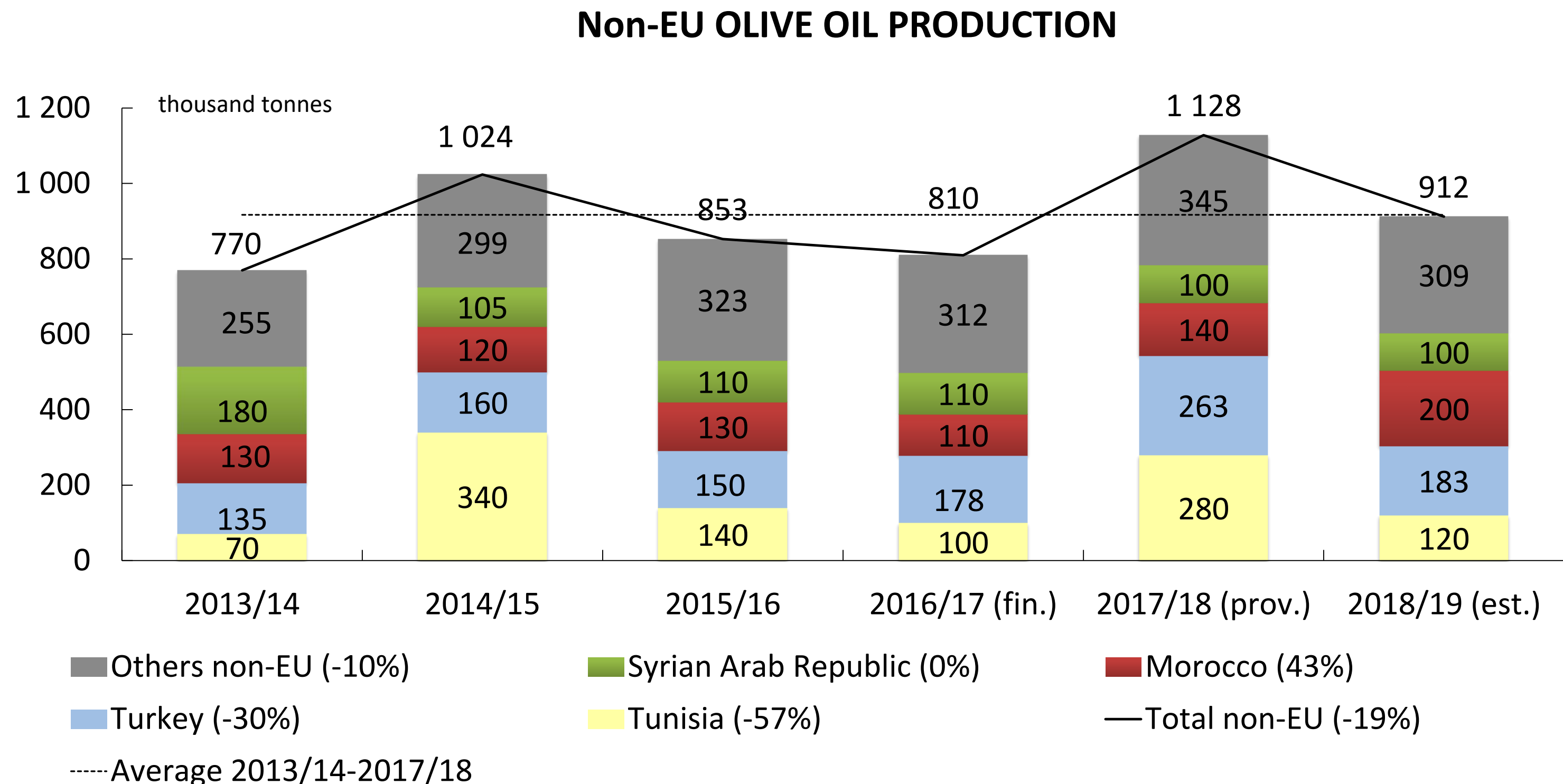


excl. pomace olive oil.

Source: International Olive Council; MS declarations.



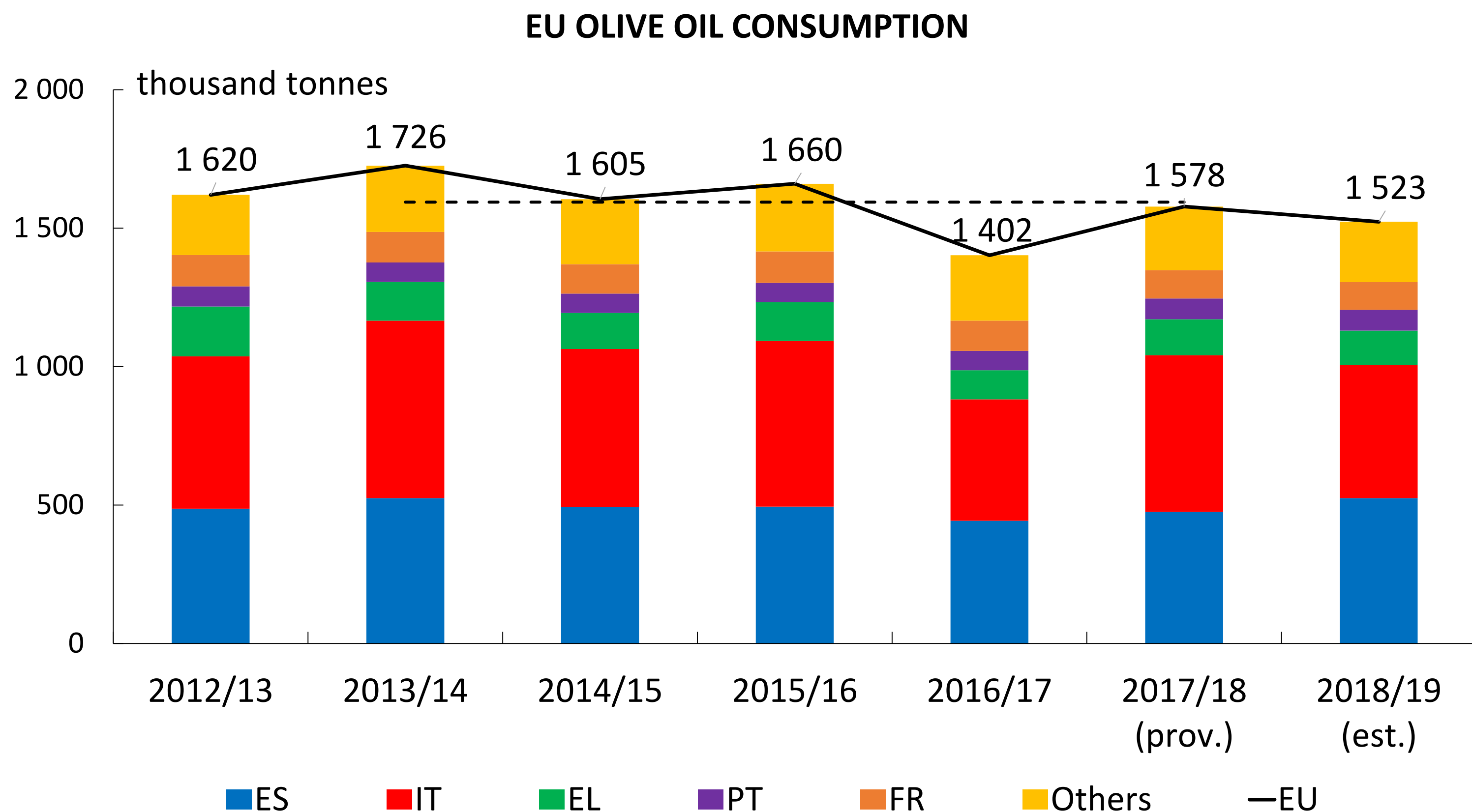
# Non-EU production decreases to 5-year average level



Source: International Olive Council. excl. pomace oil.

Non-EU production in 2018/19 expected 1% below 5-year average

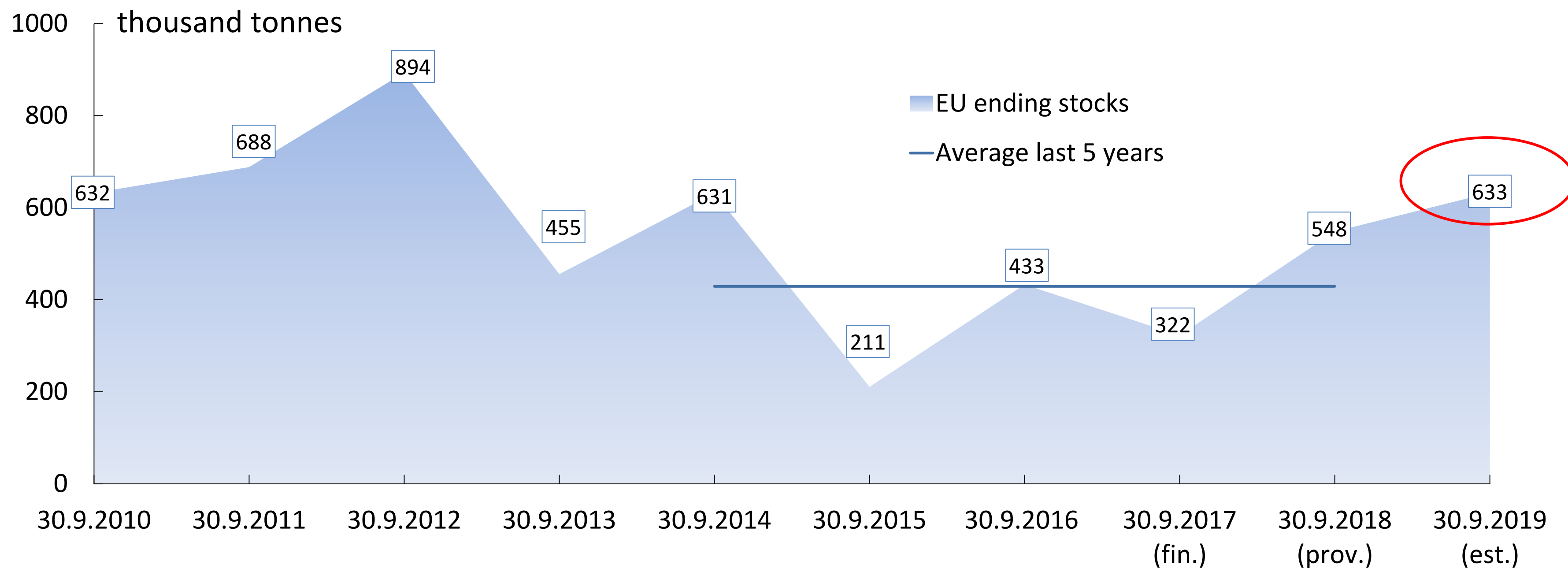
# *EU consumption expected to decrease in 2018/19 (3%)*



Source: International Olive Council; MS declarations.

# Ending stocks for 2018/19 revised further up

## EU OLIVE OIL ENDING STOCKS



Source: MS declarations, IOC, Eurostat.



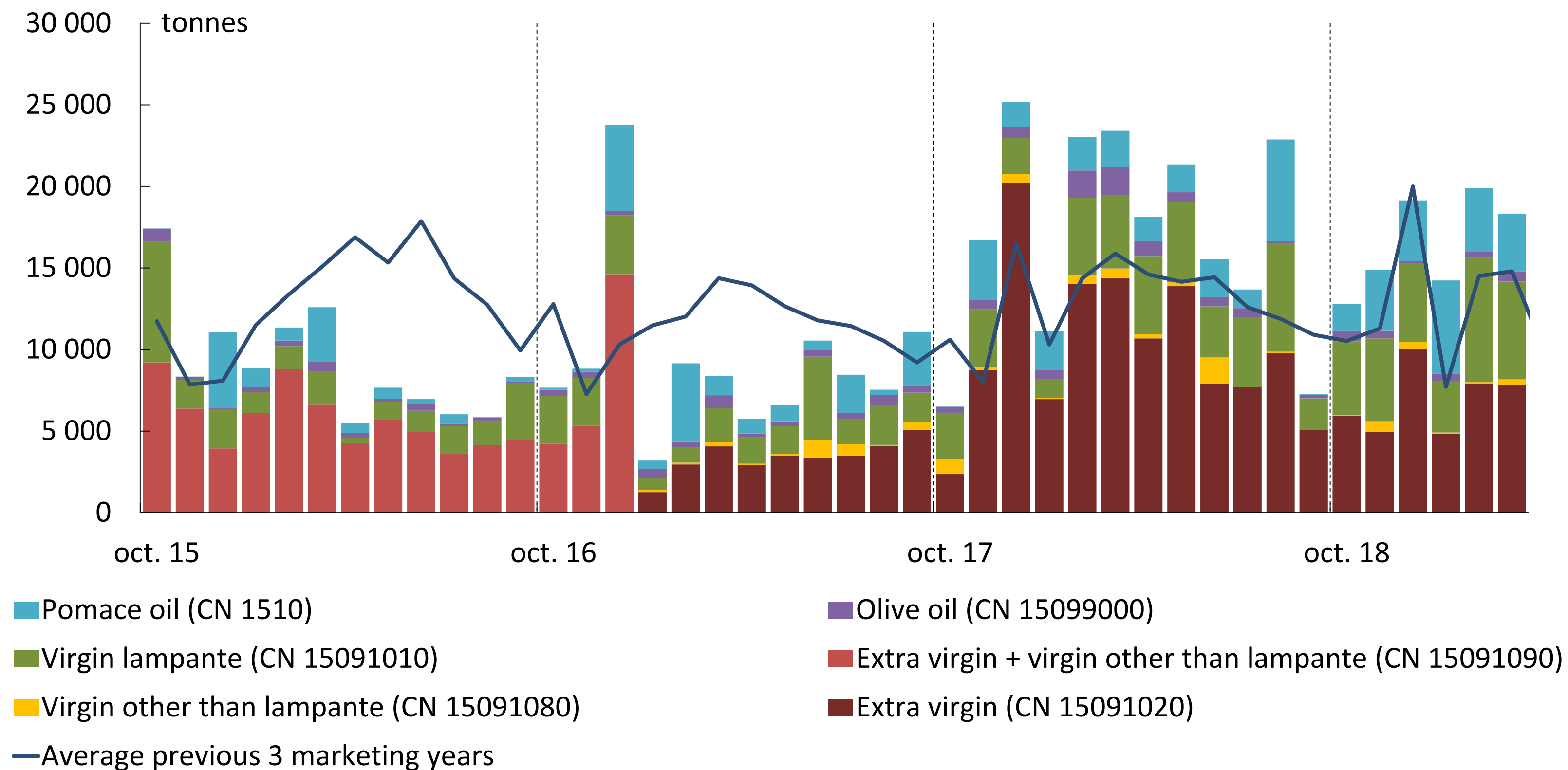
# EU EXTRA-TRADE

# Stable import share from TN, increasing for MA

Imports of olive oil from third countries (October - March)									
Trade partner	2013/18 (5-year average)		2016/17		2017/18		2018/19		
	volume (t)	share (%)	volume (t)	share (%)	volume (t)	share (%)	volume (t)	share (%)	vs. 2017/18 (%)
Tunisia	46 537	72	35 210	72	62 378	66	56 943	74	-8.7
Syria	3 955	6	5 223	11	11 146	12	5 323	7	-52.2
Morocco	2 945	5	2 897	6	1 681	2	8 037	10	378.1
Turkey	3 805	6	2 115	4	9 454	10	3 282	4	-65.3
Argentina	3 324	5	1 019	2	6 175	7	2 105	3	-65.9
Australia	1 137	2	1 094	2	417	0	0	0	-100.0
Chile	954	1	15	0	772	1	171	0	-77.8
Others	1 700	3	1 323	3	2 049	2	1 150	1	-43.9
Extra EU	<b>64 358</b>		<b>48 896</b>		<b>94 071</b>		<b>77 011</b>		-18.1

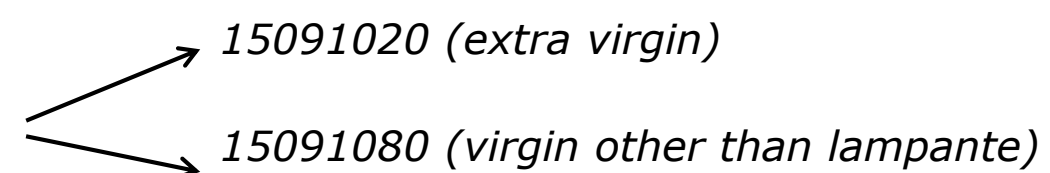
Source: COMEXT. Period: October - March. CN codes: 1509 (all stat. regimes).

## Extra-EU olive oil imports per category



Source: Eurostat/Comext©

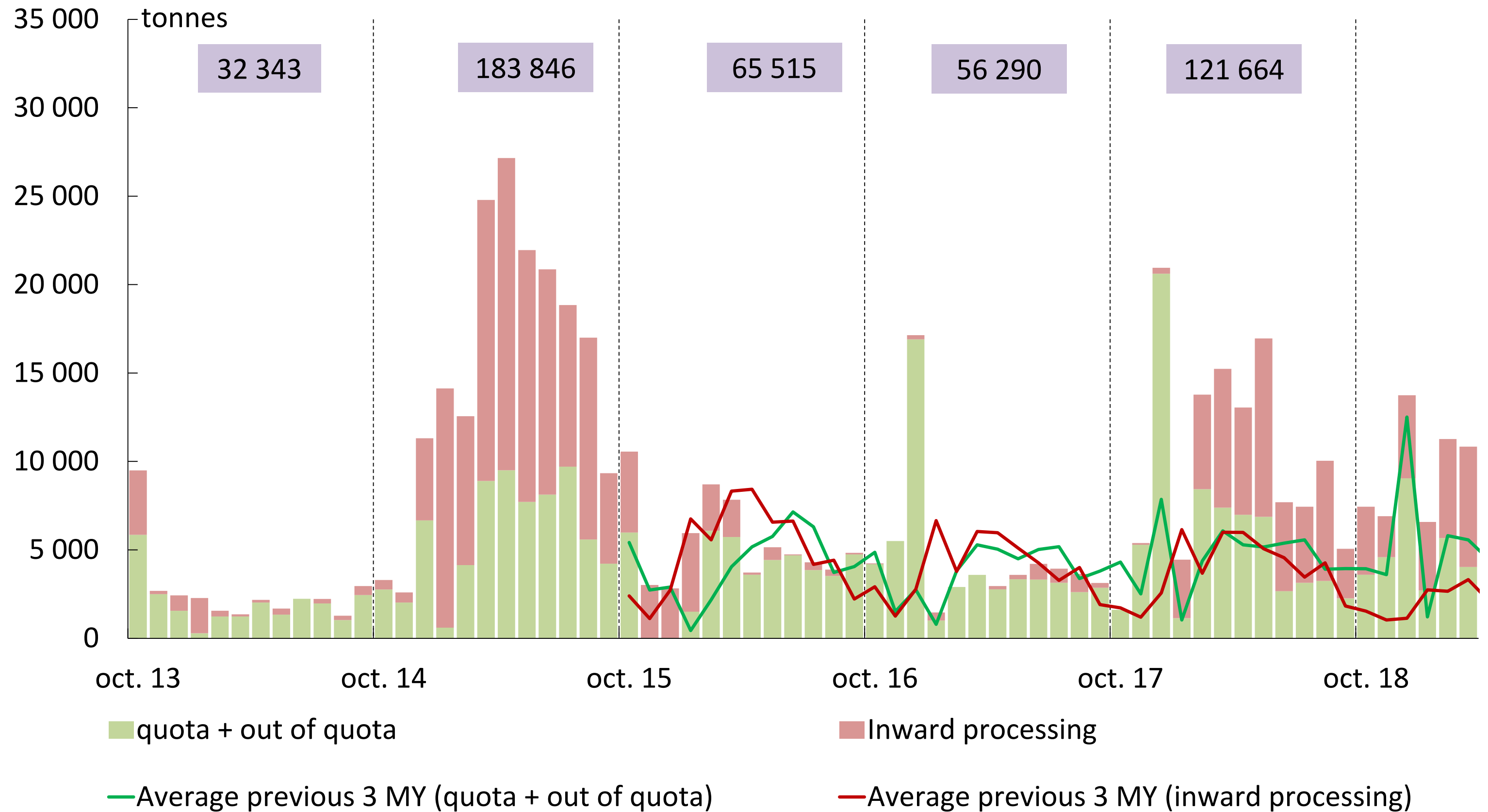
Reminder: Change of CN codes as of 1.1.2017: 15091090 becomes



European  
Commission

Agriculture and  
Rural Development

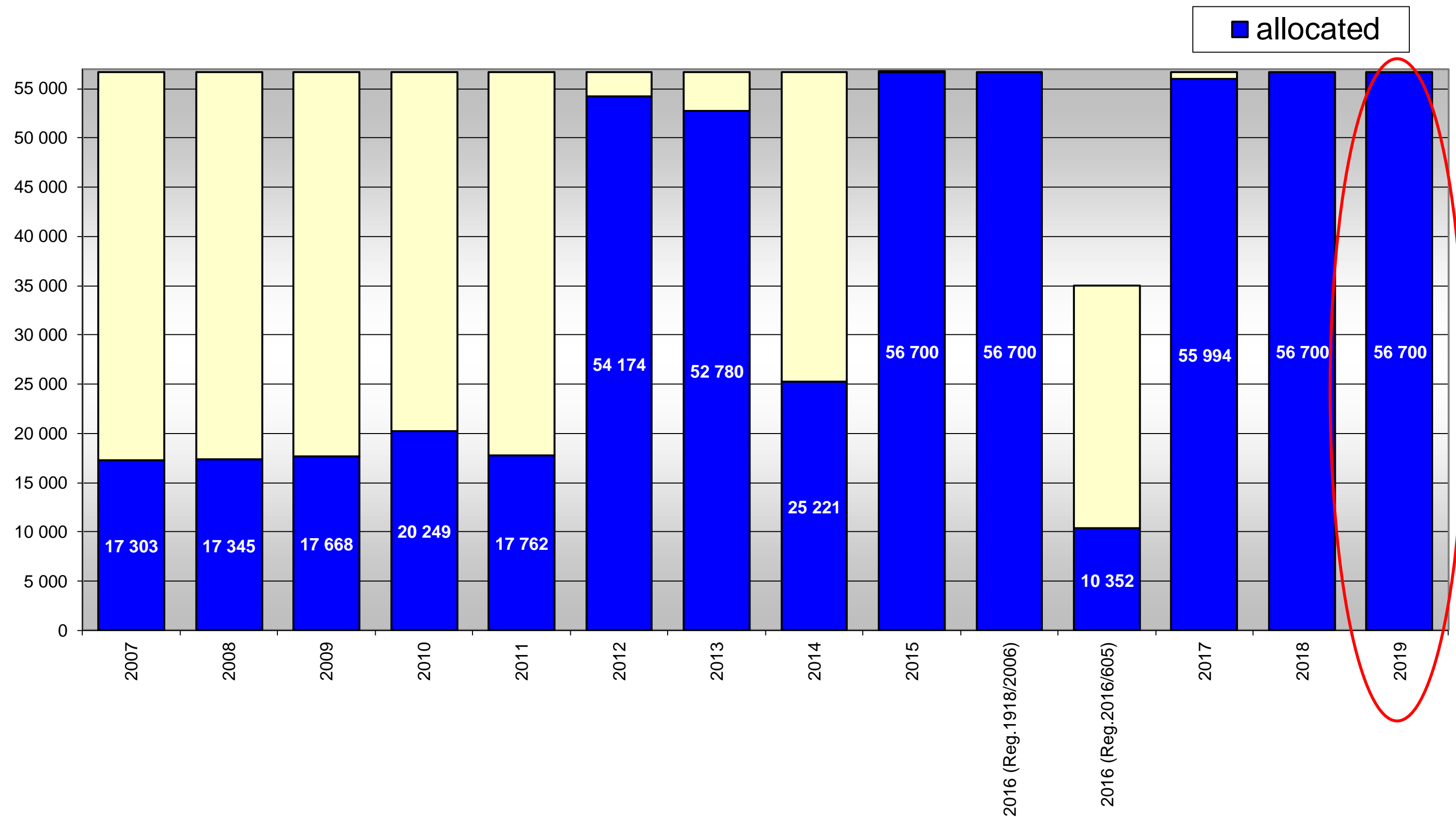
## IMPORTS OF VIRGIN OLIVE OIL FROM TUNISIA



Source: Eurostat/Comext© CN code: 150910.

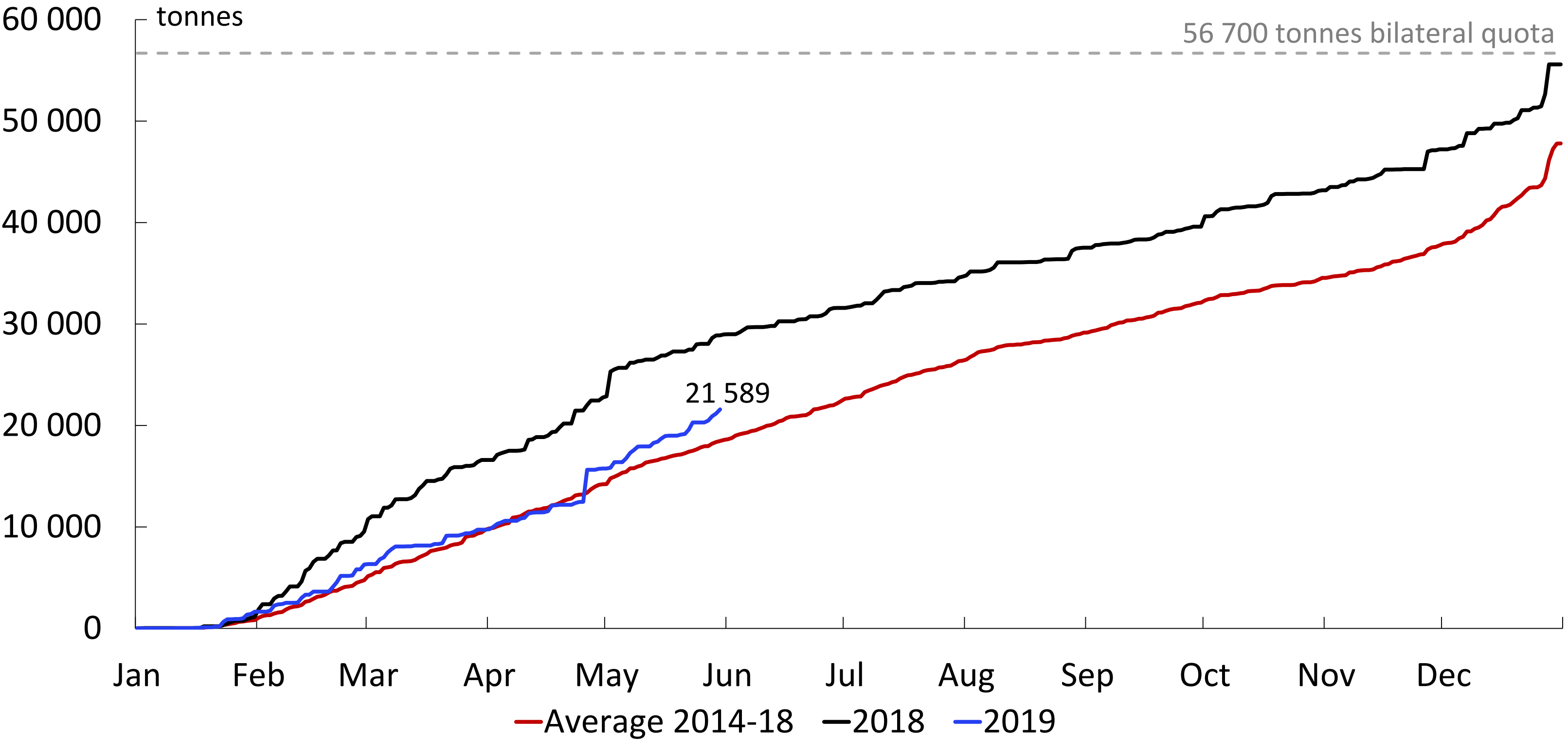
*Inward processing (IP) – a relief from customs duty and import VAT on goods that are imported from outside the EU to be processed, and then exported outside the EU or released for free circulation in the EU. Excise duty is also suspended when goods are entered into IP.*

**TUNISIA - OLIVE OIL ZERO DUTY IMPORT QUOTA**  
 Quota use: allocated part\* of total available quantities (t)



\* re-allocated quantities (following re-distribution of unused quantities) are not taken into account to avoid double counting  
 Source: DG AGRI/G.1; January 2019

# Olive oil imports from Tunisia under zero duty quota



Source: DG Taxud Surveillance, data until 30/05/2019.

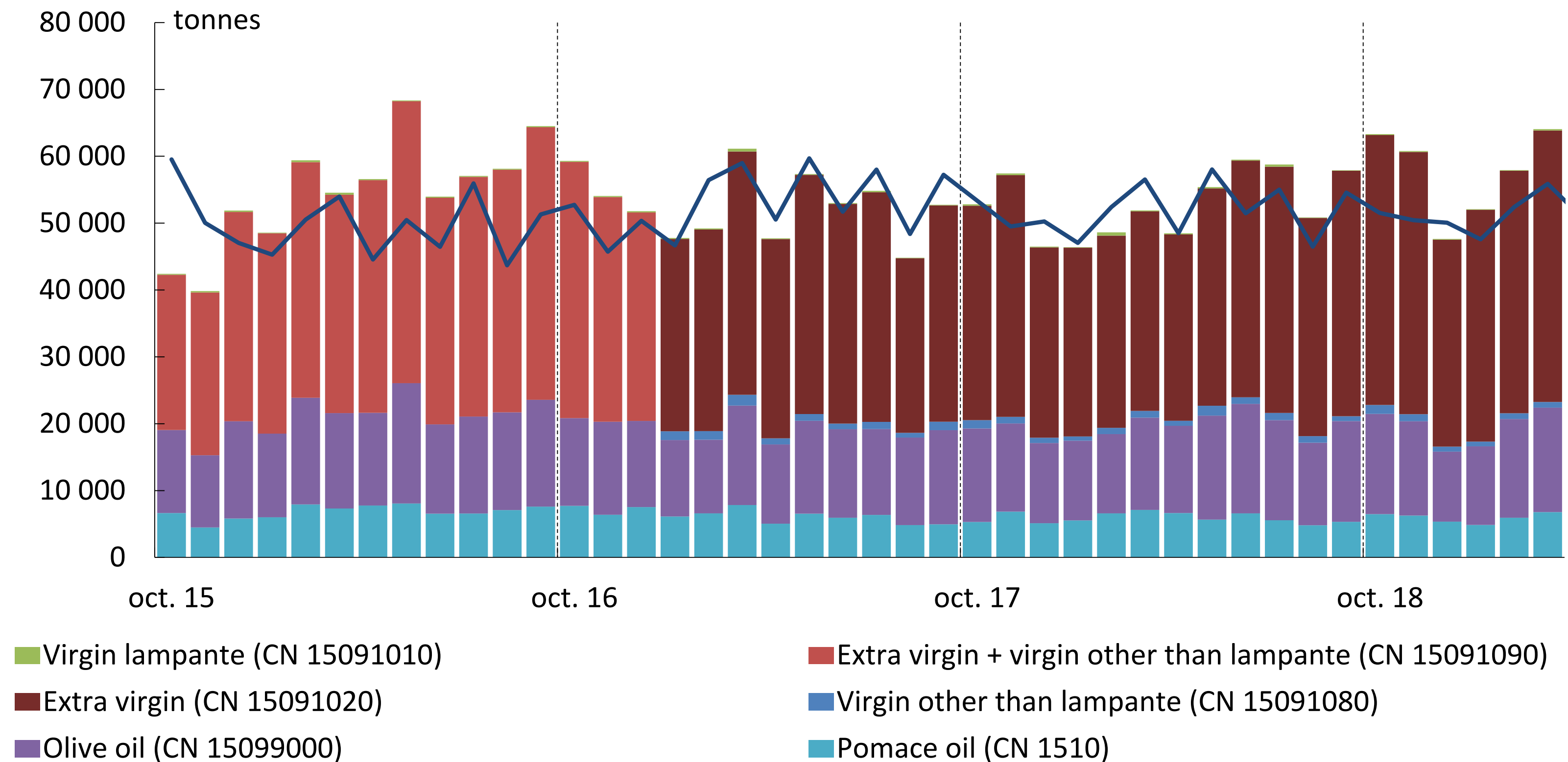


# Increasing exports of EU olive oil

EU exports of olive oil to third countries (October - March)									
Trade partner	2013/18 (5-year average)		2016/17		2017/18		2018/19		vs. 2017/18 (%)
	volume (t)	share (%)	volume (t)	share (%)	volume (t)	share (%)	volume (t)	share (%)	
United States	103 349	38	110 999	39	89 669	34	111 088	36	23.9
Brazil	27 532	10	22 947	8	36 343	14	37 086	12	2.0
Japan	24 383	9	24 547	9	22 725	9	31 511	10	38.7
China	16 153	6	17 575	6	17 769	7	21 926	7	23.4
Canada	13 845	5	14 306	5	13 990	5	13 586	4	-2.9
Australia	12 127	4	14 368	5	11 374	4	12 391	4	8.9
Russia	7 056	3	5 992	2	6 104	2	7 471	2	22.4
Others	69 673	25	70 394	25	69 199	26	75 079	24	8.5
Extra EU	<b>274 118</b>		<b>281 127</b>		<b>267 173</b>		<b>310 137</b>		<b>16.1</b>

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

## Olive oil exports outside the EU, per category



Virgin lampante (CN 15091010)

Extra virgin (CN 15091020)

Olive oil (CN 15099000)

Average previous 3 marketing years

Extra virgin + virgin other than lampante (CN 15091090)

Virgin other than lampante (CN 15091080)

Pomace oil (CN 1510)

Source: Eurostat/Comext©

# EU INTRA-TRADE

# Increasing intra-EU exports in 2018/19

Intra EU exports of olive oil (CN 1509) (October 2018 - February 2019)

Trade partner	Origin (declared exports) <span>(1000 tons)</span>												
	Spain		Italy		Greece		Portugal		France		Others		TOTAL
	volume	share (%)	volume	share (%)	volume	share (%)	volume	share (%)	volume	share (%)	volume	share (%)	volume
Spain			3.8	8.5	1.9	3.4	30.8	60.2	0.2	6.9	0.0	0.3	36.6
Italy	139.5	50.2			44.2	78.5	17.1	33.4	0.0	0.6	0.4	5.5	201.1
Greece	0.5	0.2	0.4	0.8			0.0	0.0	0.0	0.0	0.0	0.7	0.9
Portugal	41.0	14.8	0.0	0.1	0.0	0.0			0.0	0.2	0.0	0.2	41.1
France	50.4	18.1	9.4	20.8	0.6	1.1	1.3	2.5			0.7	11.6	62.4
UK	17.9	6.4	6.0	13.4	0.9	1.6	0.1	0.1	0.1	4.1	0.4	6.7	25.4
Germany	7.2	2.6	14.9	33.1	4.0	7.1	0.2	0.4	1.0	43.2	0.7	11.2	28.0
Netherlands	6.2	2.2	1.5	3.2	0.3	0.5	0.2	0.4	0.0	1.0	0.7	10.9	8.8
Others	15.1	5.4	9.0	20.1	4.5	7.9	1.6	3.1	1.0	44.1	3.4	52.8	34.6
Total	277.7	100	45.0	100	56.3	100	51.2	100	2.3	100	6.4	100	438.9
Total same period previous campaign	212.2		42.5		74.1		49.6		2.4		6.6		387.3
Difference (y-o-y%)	30.9		6.0		-24.0		3.2		-5.0		-2.9		13.3

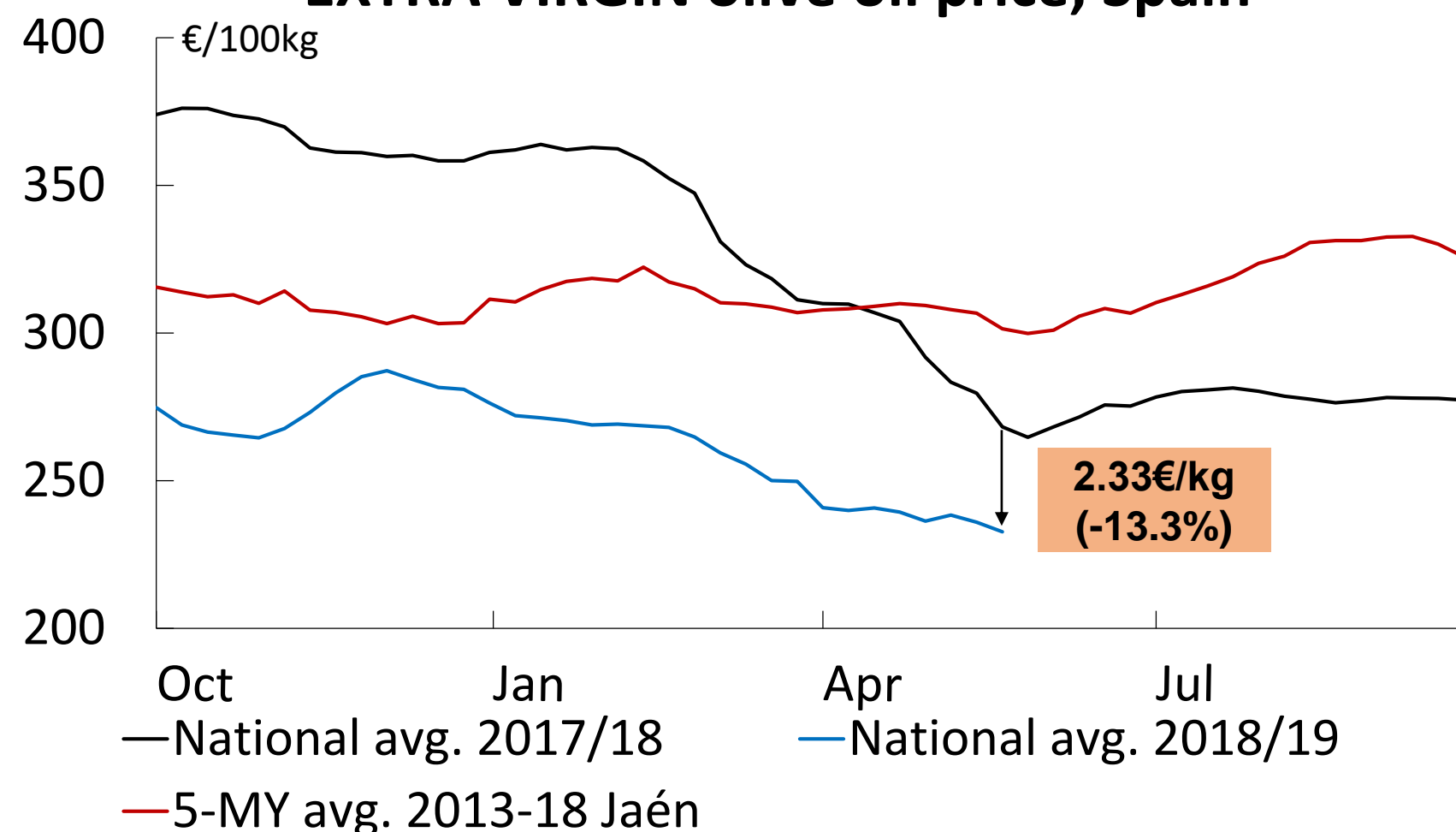
Period: 01/10/2018 - 28/02/2019. Olive oil excl. pomace oil. Source: COMEXT. All stat. regimes.

# EU PRICES

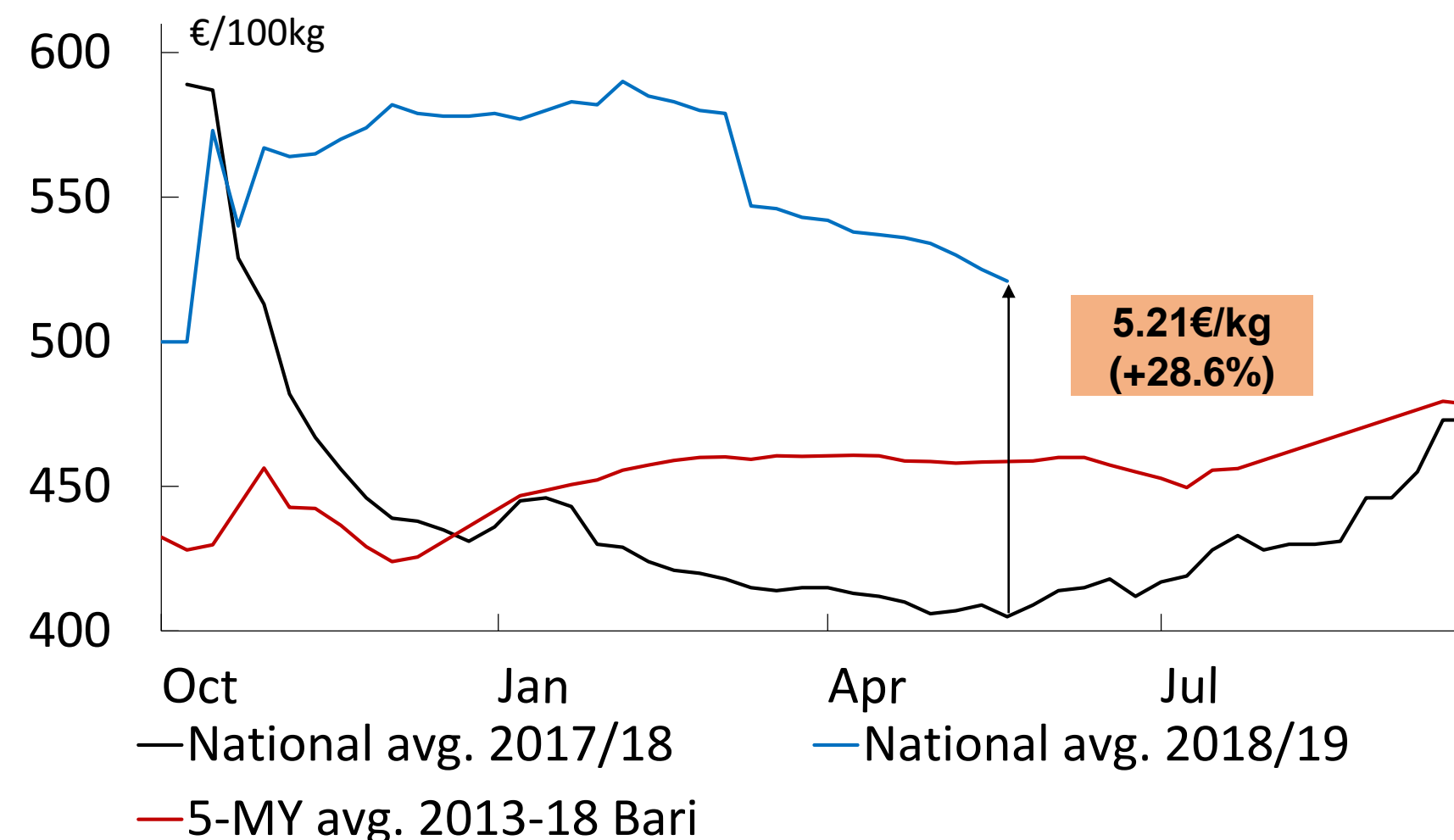
(until 12.05.2019)

# Price decline driven by supply in EVOO...

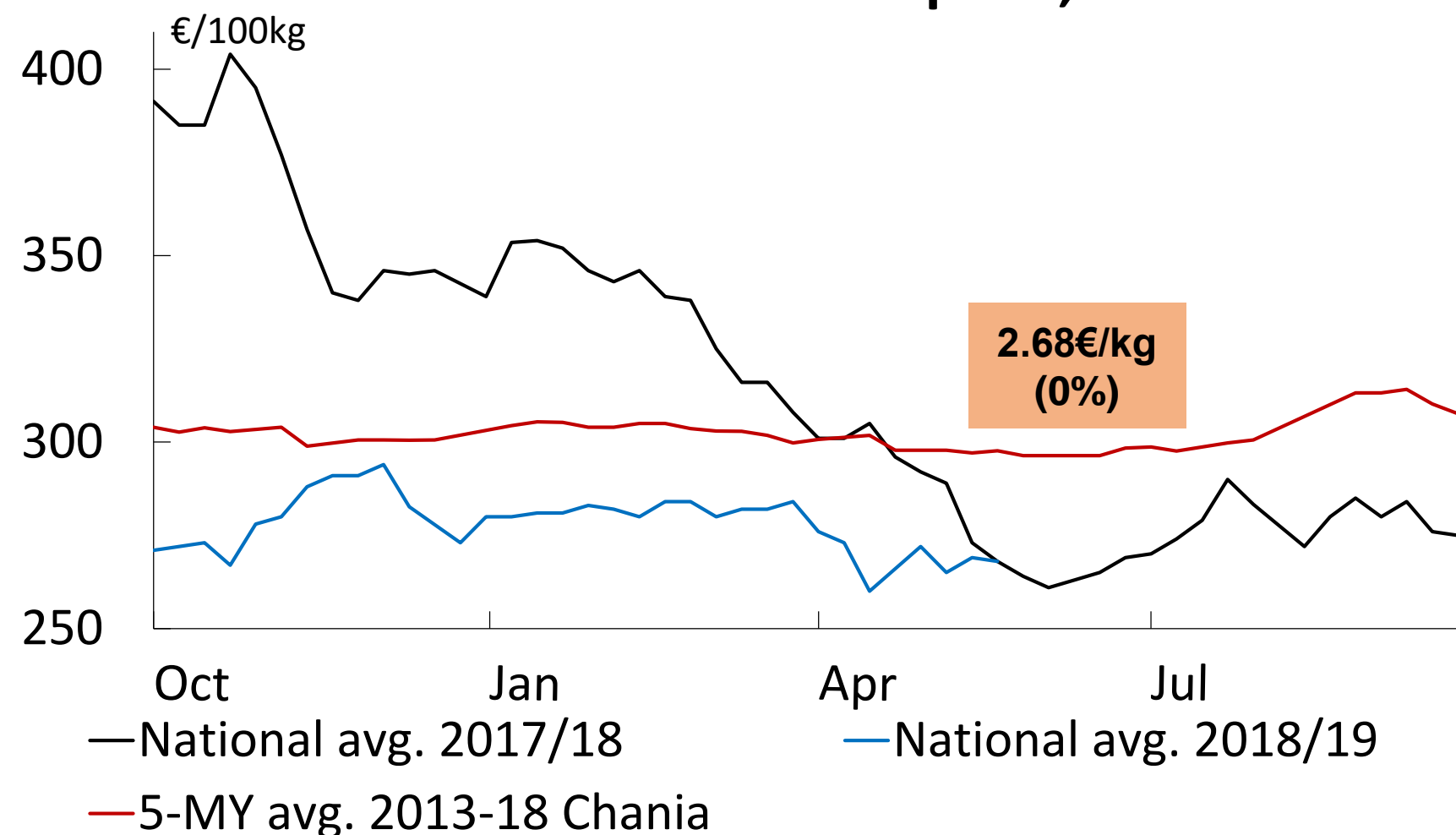
## EXTRA VIRGIN olive oil price, Spain



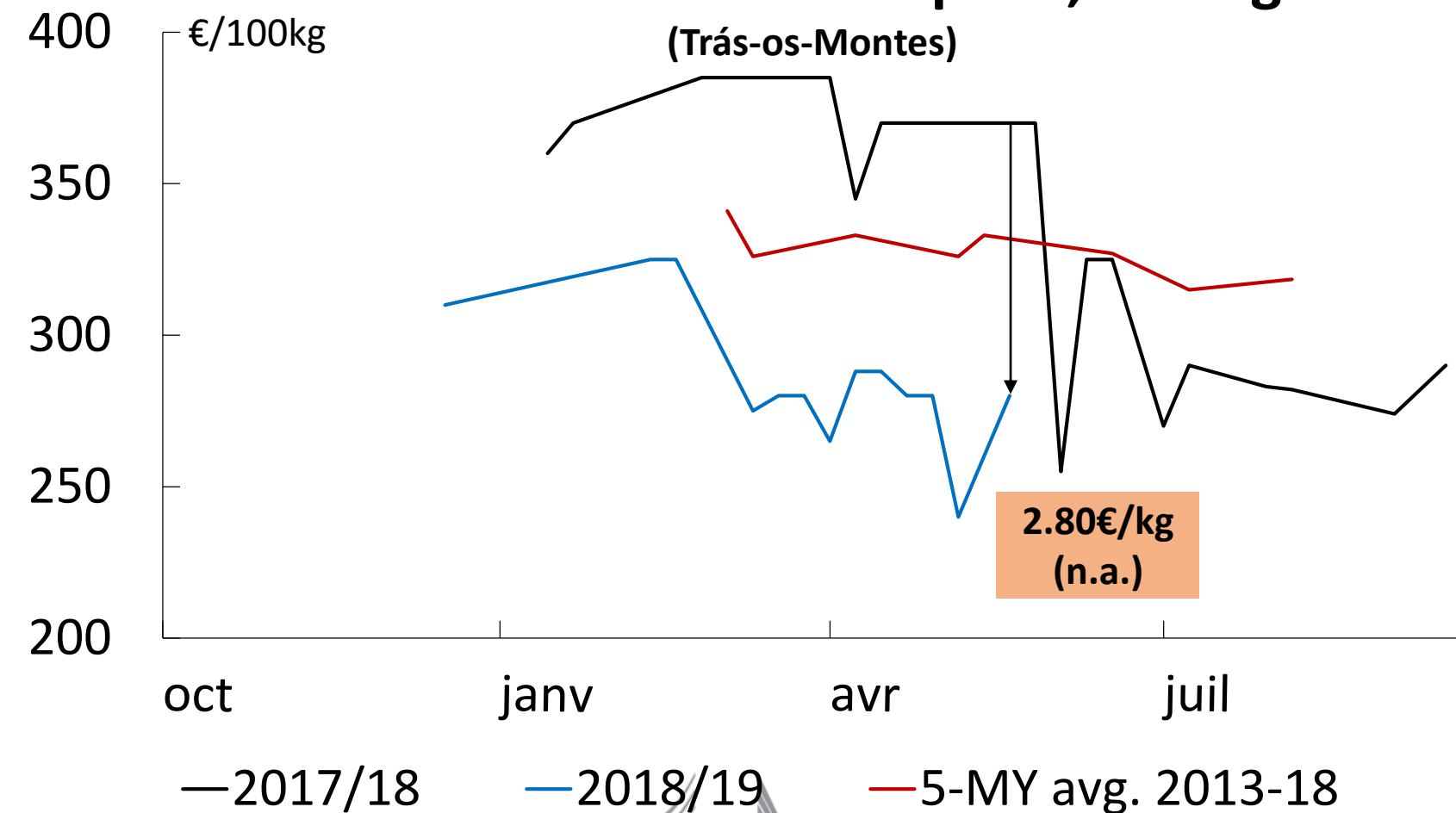
## EXTRA VIRGIN olive oil price, Italy



## EXTRA VIRGIN olive oil price, Greece



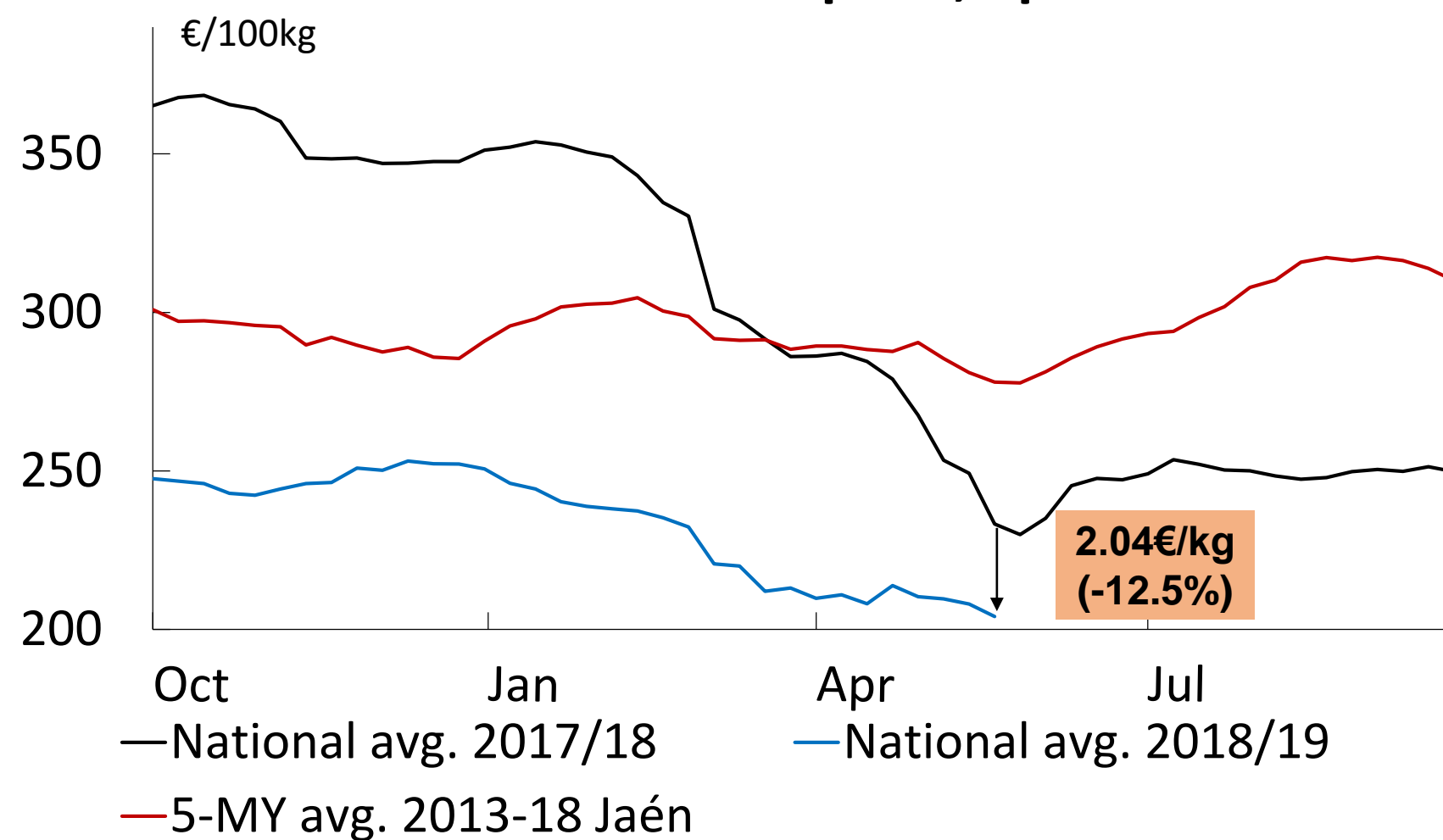
## EXTRA VIRGIN olive oil price, Portugal



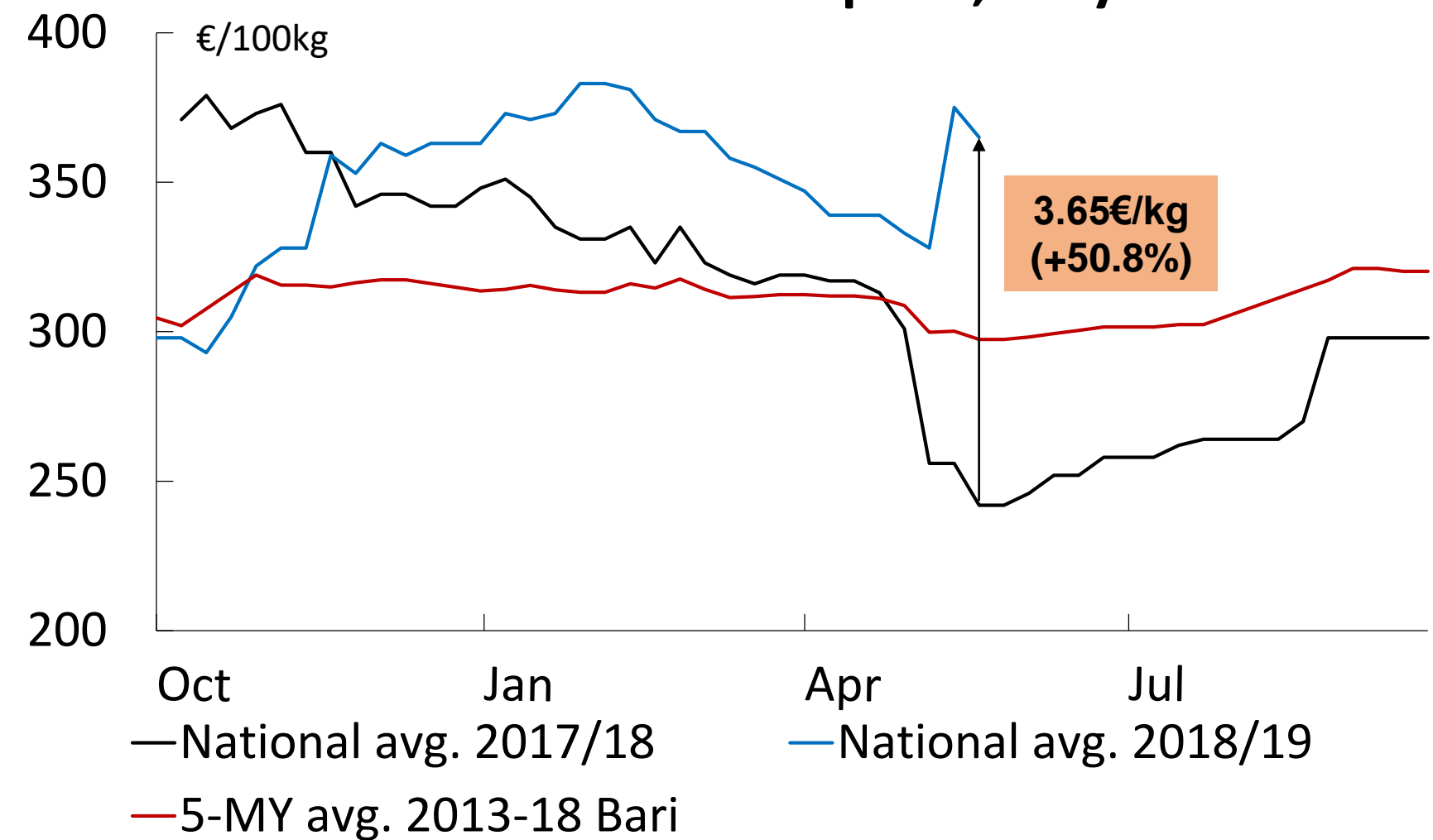


# ...and virgin olive oil...

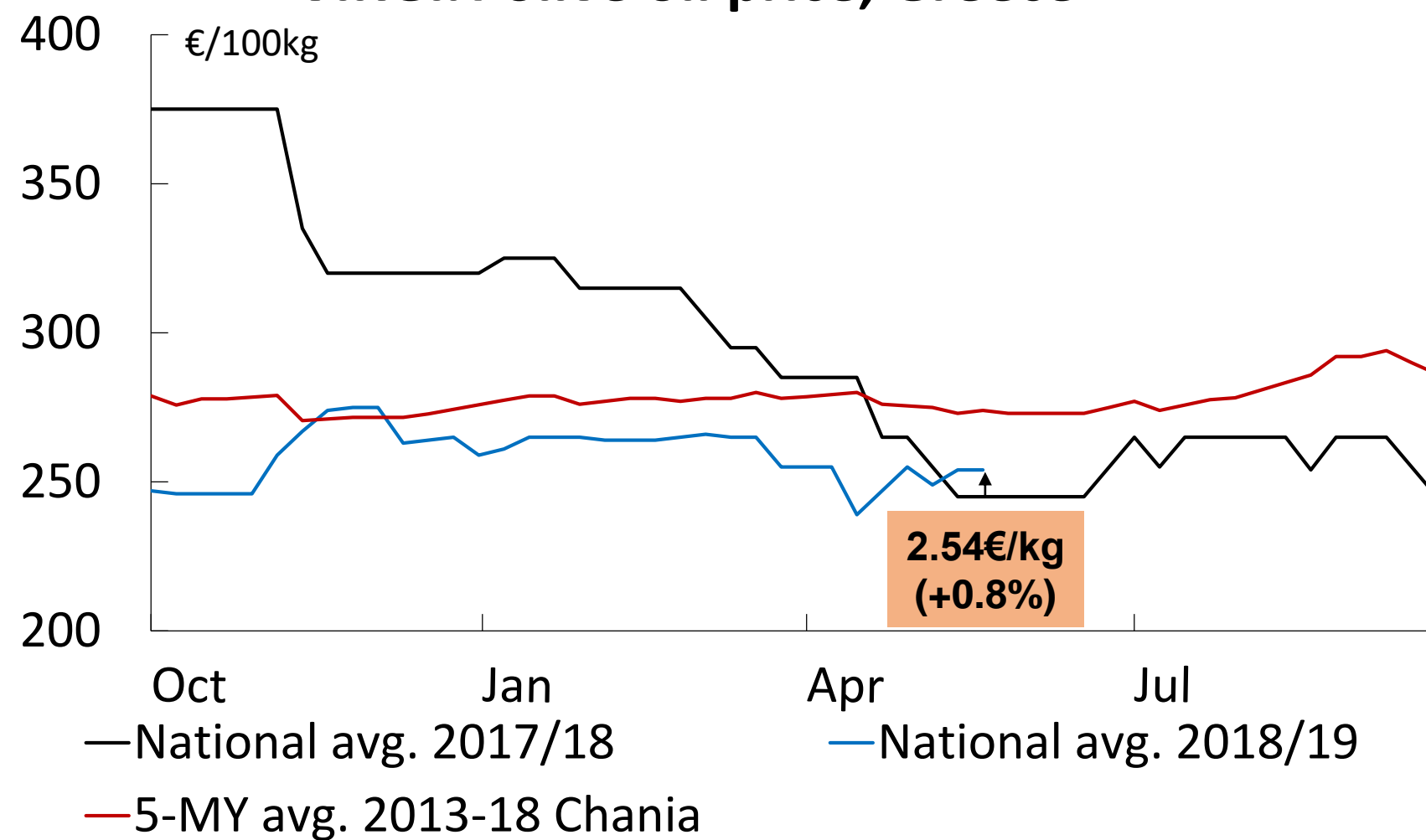
## VIRGIN olive oil price, Spain



## VIRGIN olive oil price, Italy



## VIRGIN olive oil price, Greece



Source: MS declarations (R1185/2017)

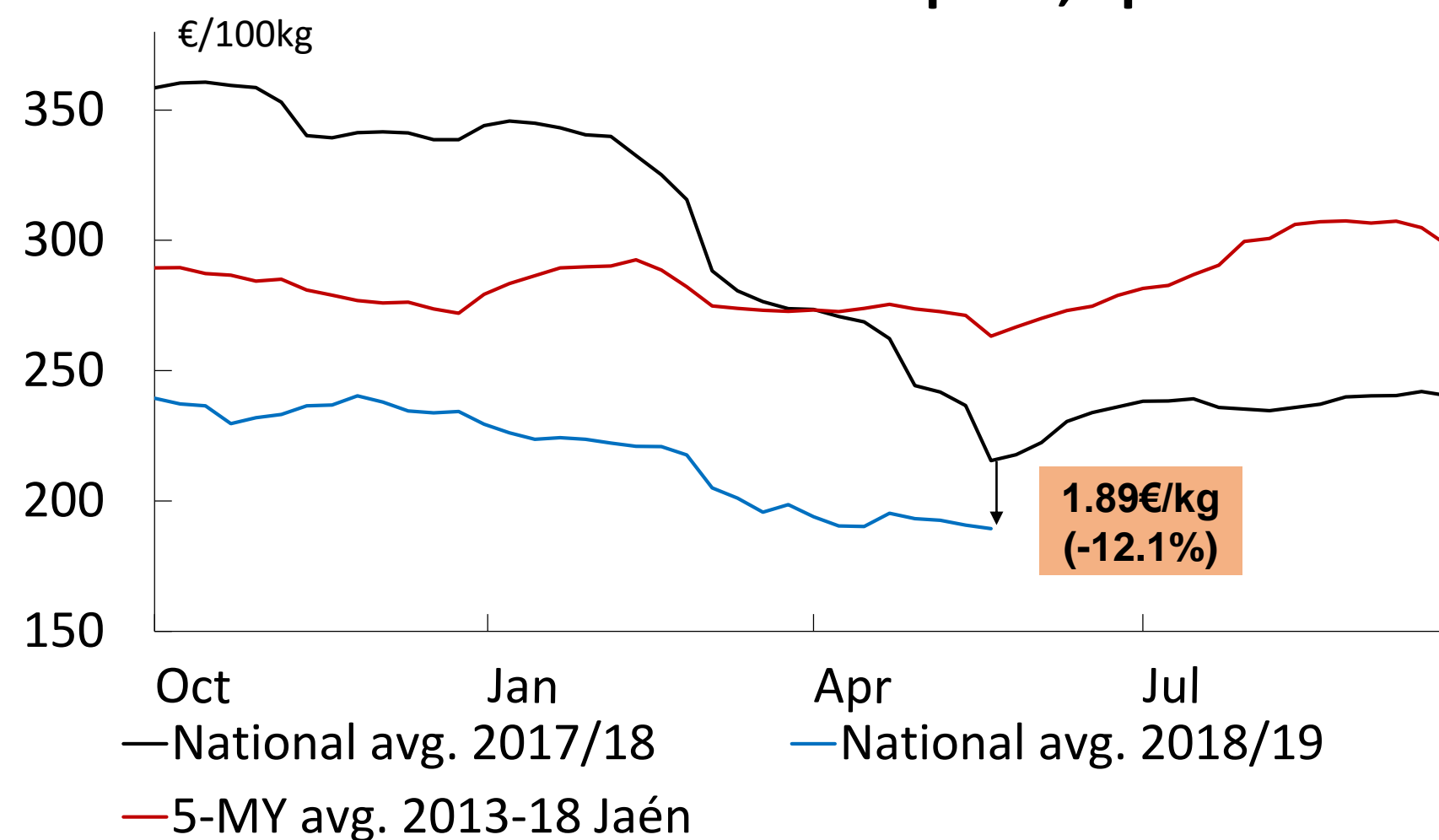


European  
Commission

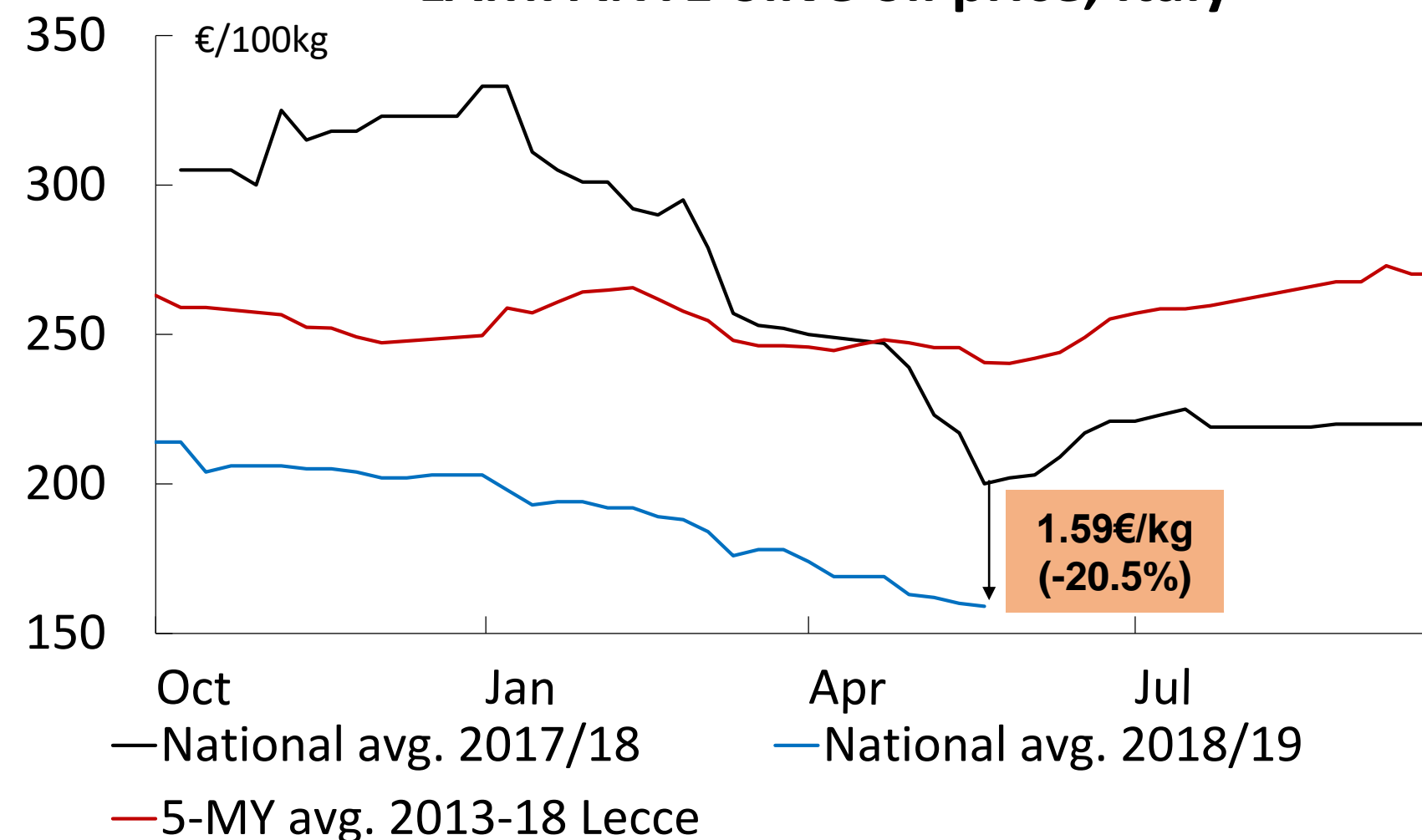
Agriculture and  
Rural Development

# ...lampante olive oil prices driven by Spanish market.

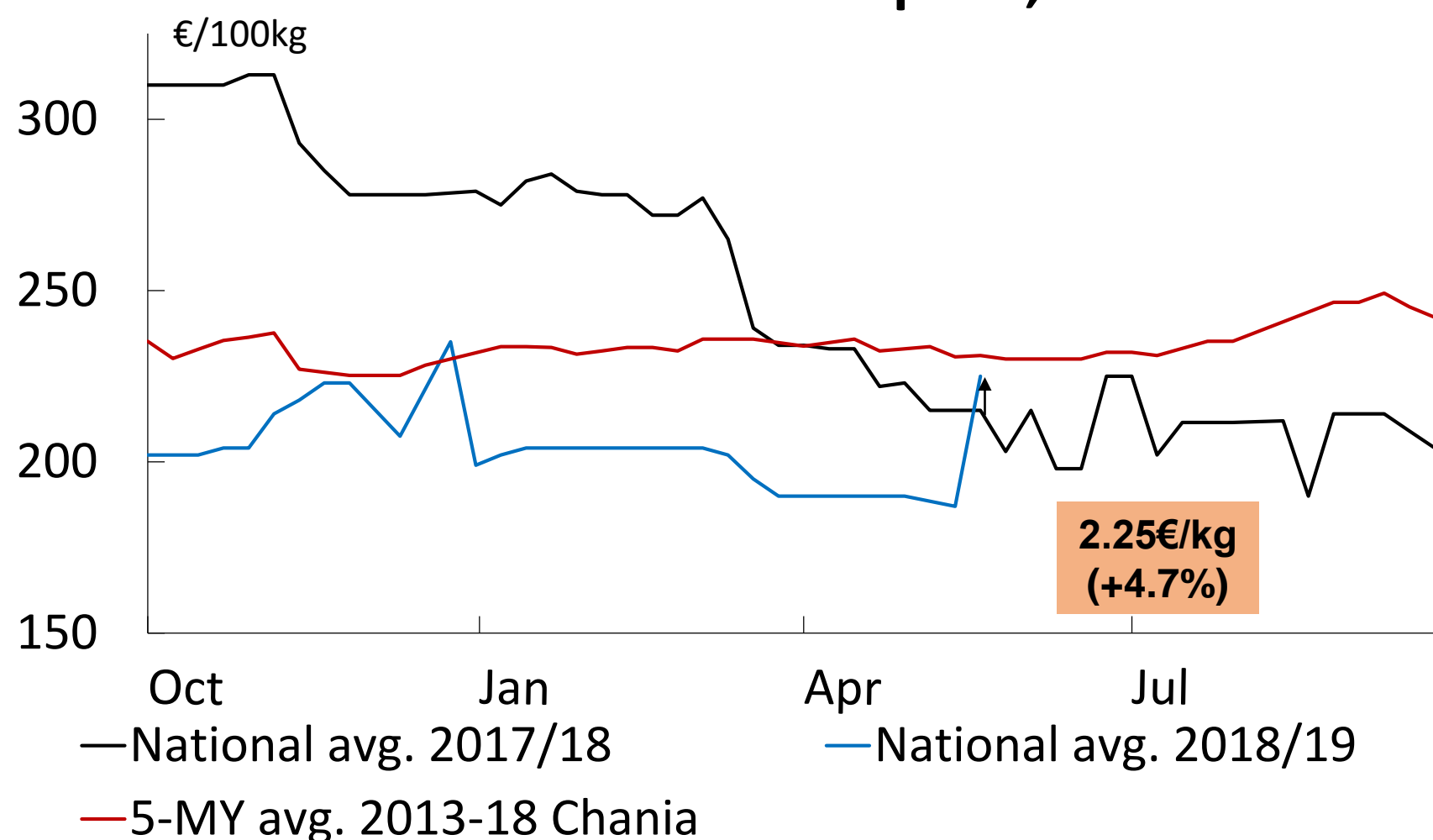
## LAMPANTE olive oil price, Spain



## LAMPANTE olive oil price, Italy



## LAMPANTE olive oil price, Greece



Source: MS declarations (R1185/2017)

# Thank you

## Market information

[https://ec.europa.eu/agriculture/olive-oil\\_en](https://ec.europa.eu/agriculture/olive-oil_en)

## Extra-EU trade dynamic workbook

[https://ec.europa.eu/agriculture/olive-oil/prices\\_en](https://ec.europa.eu/agriculture/olive-oil/prices_en)