Market situation in the olive oil and table olive sectors

Expert Group for Agricultural Markets
- Arable crops and olive oil -

28 September 2023
PRODUCTION, CONSUMPTION & ENDING STOCKS
World production below average in 2022/23...

WORLD -26%  WORLD -23%
EU -39%     EU -35%
non-EU -1%  non-EU -1%

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

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

Source: International Olive Council, Member States declarations. Note: excl. pomace oil.
... as production in non-EU countries remains stable...

Non-EU production in 2022/23 expected 1% below 5-year average
... and EU production decreases strongly.

EU production in 2022/23 expected 35% below 5-year average.
Estimated EU balance sheet for 2022/23

Balance sheet 2022/23, EU

- **Supply (2,215)**
  - Beginning stocks: 670
  - Production: 1,385
  - Import: 160
  - Export: 600
  - Consumption: 1,308
  - Ending stocks: 307

EU production by Member State, 2022/23 (thousand tonnes)

- Spain: 663 (48%)
- Italy: 241 (17%)
- Greece: 340 (25%)
- Portugal: 126 (9%)

European Commission
Lower EU availabilities and uses in 2022/23

EU OLIVE OIL AVAILABILITIES AND USES

- **Availabilities (stocks+prod.+ import extra EU)**
  - 2017/18: 2693
  - 2018/19: 2942
  - 2019/20 (fin.): 2956
  - 2020/21 (prov.): 2896
  - 2021/22 (est.): 3038
  - 2022/23 (for.): 2215

- **Uses (consumption+exports extra EU)**
  - 2017/18: 2157
  - 2018/19: 2137
  - 2019/20 (fin.): 2269
  - 2020/21 (prov.): 2280
  - 2021/22 (est.): 2367
  - 2022/23 (for.): 1906
Estimated EU ending stocks below average in 2022/23

Note: ending stocks on 30.9; excl. olive pomace oil.
### EU27 imports of olive oil from third countries (October - July)

<table>
<thead>
<tr>
<th>Trade partner</th>
<th>2017/22 (5-year average)</th>
<th>2020/21</th>
<th>2021/22</th>
<th>2022/23</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>volume (t)</td>
<td>share (%)</td>
<td>volume (t)</td>
<td>share (%)</td>
</tr>
<tr>
<td>Tunisia</td>
<td>124 624</td>
<td>80</td>
<td>127 851</td>
<td>86</td>
</tr>
<tr>
<td>Türkiye</td>
<td>6 878</td>
<td>4</td>
<td>3 907</td>
<td>3</td>
</tr>
<tr>
<td>Morocco</td>
<td>7 298</td>
<td>5</td>
<td>4 913</td>
<td>3</td>
</tr>
<tr>
<td>Syria</td>
<td>6 217</td>
<td>4</td>
<td>2 719</td>
<td>2</td>
</tr>
<tr>
<td>Argentina</td>
<td>5 037</td>
<td>3</td>
<td>4 357</td>
<td>3</td>
</tr>
<tr>
<td>Utd. Kingdom</td>
<td>1 738</td>
<td>1</td>
<td>1 019</td>
<td>1</td>
</tr>
<tr>
<td>Peru</td>
<td>1 123</td>
<td>1</td>
<td>1 503</td>
<td>1</td>
</tr>
<tr>
<td>Others</td>
<td>2 746</td>
<td>2</td>
<td>2 746</td>
<td>2</td>
</tr>
<tr>
<td>Extra EU</td>
<td><strong>155 661</strong></td>
<td><strong>149 015</strong></td>
<td><strong>129 288</strong></td>
<td><strong>127 663</strong></td>
</tr>
</tbody>
</table>


Imports broadly stable in 2022/23-10m…
...resulting from lower imports of LOO and OPO.

EXTRA-EU OLIVE OIL IMPORTS, PER CATEGORY

Source: Eurostat COMEXT.
Imports from TN in 2022/23 decreased by 18%

Imports of Virgin Olive Oil from Tunisia

Source: Eurostat COMEXT.
Imports from TN under zero duty quota fully allocated

*T re-allocated quantities (following re-distribution of unused quantities) are not taken into account to avoid double counting
Source: DG AGRI 12, January 2023
Zero duty imports from Tunisia in 2023

Olive oil imports from Tunisia under zero duty quota

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.
## EU27 exports of olive oil to third countries (October - July)

### Exports in 2022/23 - 10m decreased…

<table>
<thead>
<tr>
<th>Trade partner</th>
<th>2017/22 (5-year average)</th>
<th>2020/21</th>
<th>2021/22</th>
<th>2022/23</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>volume (t)</td>
<td>share (%)</td>
<td>volume (t)</td>
<td>share (%)</td>
</tr>
<tr>
<td>United States</td>
<td>212 868</td>
<td>34</td>
<td>236 598</td>
<td>35</td>
</tr>
<tr>
<td>Brazil</td>
<td>66 302</td>
<td>11</td>
<td>74 655</td>
<td>11</td>
</tr>
<tr>
<td>Utd. Kingdom</td>
<td>57 100</td>
<td>9</td>
<td>59 434</td>
<td>9</td>
</tr>
<tr>
<td>Japan</td>
<td>49 623</td>
<td>8</td>
<td>47 326</td>
<td>7</td>
</tr>
<tr>
<td>China</td>
<td>35 150</td>
<td>6</td>
<td>32 290</td>
<td>5</td>
</tr>
<tr>
<td>Canada</td>
<td>26 311</td>
<td>4</td>
<td>28 167</td>
<td>4</td>
</tr>
<tr>
<td>Australia</td>
<td>24 926</td>
<td>4</td>
<td>25 542</td>
<td>4</td>
</tr>
<tr>
<td>Others</td>
<td>158 856</td>
<td>25</td>
<td>180 428</td>
<td>26</td>
</tr>
<tr>
<td>Extra EU</td>
<td>631 135</td>
<td>22</td>
<td>684 439</td>
<td>27</td>
</tr>
</tbody>
</table>

...resulting from lower exports across categories.

**OLIVE OIL EXPORTS OUTSIDE THE EU, PER CATEGORY**

- Extra virgin olive oil (EU cat. 1) (15091020->15092000)
- Virgin lampante olive oil (EU cat. 3) (15091010->15094000)
- Virgin olive oil (EU cat. 2) (15091080->15093000)
- Other olive oil (EU cat. 4 and 5) (15099000)
- Pomace oil (1510)
- Average previous 3 marketing years

*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)

<table>
<thead>
<tr>
<th>Trade partner</th>
<th>Origin (declared exports)</th>
<th>(1000 tonnes)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Spain volume</td>
<td>share (%)</td>
</tr>
<tr>
<td>Spain</td>
<td>15.5</td>
<td>17.7</td>
</tr>
<tr>
<td>Italy</td>
<td>117.0</td>
<td>39.0</td>
</tr>
<tr>
<td>Greece</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>Portugal</td>
<td>67.8</td>
<td>22.6</td>
</tr>
<tr>
<td>France</td>
<td>61.4</td>
<td>20.5</td>
</tr>
<tr>
<td>Germany</td>
<td>16.0</td>
<td>5.3</td>
</tr>
<tr>
<td>Netherlands</td>
<td>11.9</td>
<td>4.0</td>
</tr>
<tr>
<td>Belgium</td>
<td>7.4</td>
<td>2.5</td>
</tr>
<tr>
<td>Others</td>
<td>18.1</td>
<td>6.0</td>
</tr>
<tr>
<td>Total</td>
<td>299.6</td>
<td>100</td>
</tr>
</tbody>
</table>

| 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 |

EU PRICES

(until 13.09.2023)
EVOO prices increased across Member States
Reduced EVOO price divergence between IT and other origins
VOO prices increased across Member States
LOO prices increased across Member States

**LAMPANTE olive oil price, Spain**
- 7.46€/kg (+186.8% y/y)
- (+96.1% y/y)

**LAMPANTE olive oil price, Italy**
- 6.45€/kg (+197.2% y/y)
- (+113.6% y/y)

**LAMPANTE olive oil price, Greece**
- 4.50€/kg (+144.3% y/y)
- (+126.0% y/y)

**LAMPANTE olive oil price developments**

TABLE OLIVES
World production below average in 2022/23

**World Table Olive Production**

- **2017/18**: 3,284 thousand tonnes
- **2018/19**: 2,950 thousand tonnes
- **2019/20**: 2,961 thousand tonnes
- **2020/21 (est.)**: 2,838 thousand tonnes
- **2021/22 (for.)**: 2,934 thousand tonnes
- **2022/23 (for.)**: 2,885 thousand tonnes

**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

Spain -36%
Greece 80%
Italy 0%
Portugal 10%

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: lower trade flows compared to previous marketing year
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)

<table>
<thead>
<tr>
<th>Portugal</th>
<th>Price</th>
<th>Spain</th>
<th>Price</th>
<th>Italy</th>
<th>Price</th>
<th>Greece</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alentejo</td>
<td>54.00</td>
<td>Extremadura</td>
<td>52.30</td>
<td>Foggia</td>
<td>79.10</td>
<td>Lakonia</td>
<td>:</td>
</tr>
<tr>
<td>Beira Interior</td>
<td>5.00</td>
<td>Andalucia</td>
<td>74.08</td>
<td>Catania-Enna-Messina</td>
<td>85.00</td>
<td>Chalkidiki</td>
<td>155.00</td>
</tr>
<tr>
<td>Trás-os-Montes</td>
<td>47.00</td>
<td></td>
<td></td>
<td>Trapani-Agrigento</td>
<td>120.50</td>
<td>Kavala</td>
<td>150.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Ascoli Piceno</td>
<td>375.00</td>
<td>Fthiotida</td>
<td>125.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Aitolokamania</td>
<td>115.00</td>
</tr>
</tbody>
</table>

| 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)

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<td>Foggia</td>
<td>87.80</td>
<td>Lakonia</td>
<td>130.00</td>
</tr>
<tr>
<td>Beira Interior</td>
<td>90.00</td>
<td>Andalucia</td>
<td>90.87</td>
<td>Catania-Enna-Messina</td>
<td>100.00</td>
<td>Chalkidiki</td>
<td>120.00</td>
</tr>
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<td>70.00</td>
<td></td>
<td></td>
<td>Trapani-Agrigento</td>
<td>120.00</td>
<td>Kavala</td>
<td>120.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Ascoli Piceno</td>
<td>351.00</td>
<td>Phthiotida</td>
<td>77.90</td>
</tr>
</tbody>
</table>

| Weighted average | 77.70 | Weighted average | 89.47 | Weighted average | 106.60 | Weighted average | 113.50 |

Source: Member States communications.
Thank you

Market information

Agri-Food Data Portal

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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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