



European
Commission

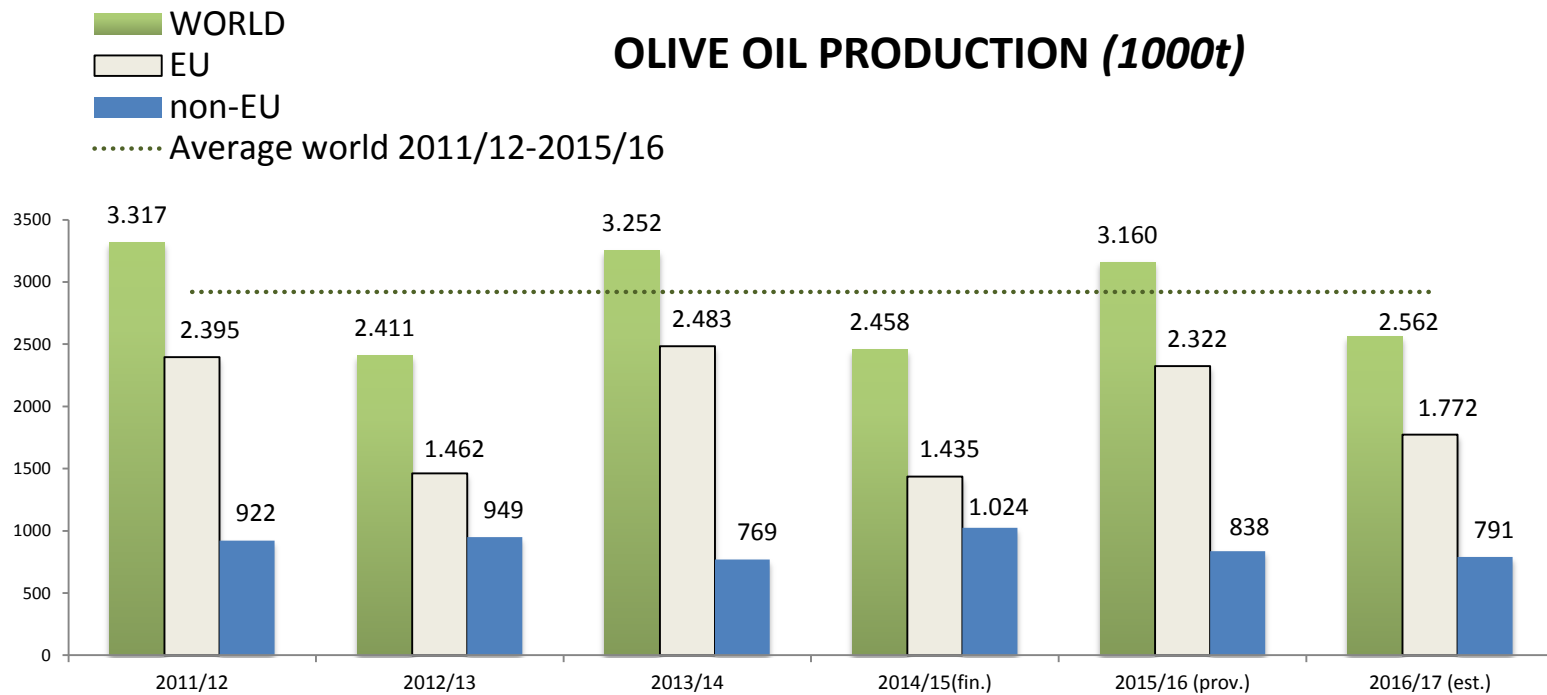


Market situation in the Olive oil and Table olives sectors

*Committee for the Common
Organisation of the Agricultural
Markets – Arable crops and olive oil*
30 March 2017

Lucie Zolichová, AGRI G.4
lucie.zolichova@ec.europa.eu

OLIVE OIL PRODUCTION, CONSUMPTION & ENDING STOCKS

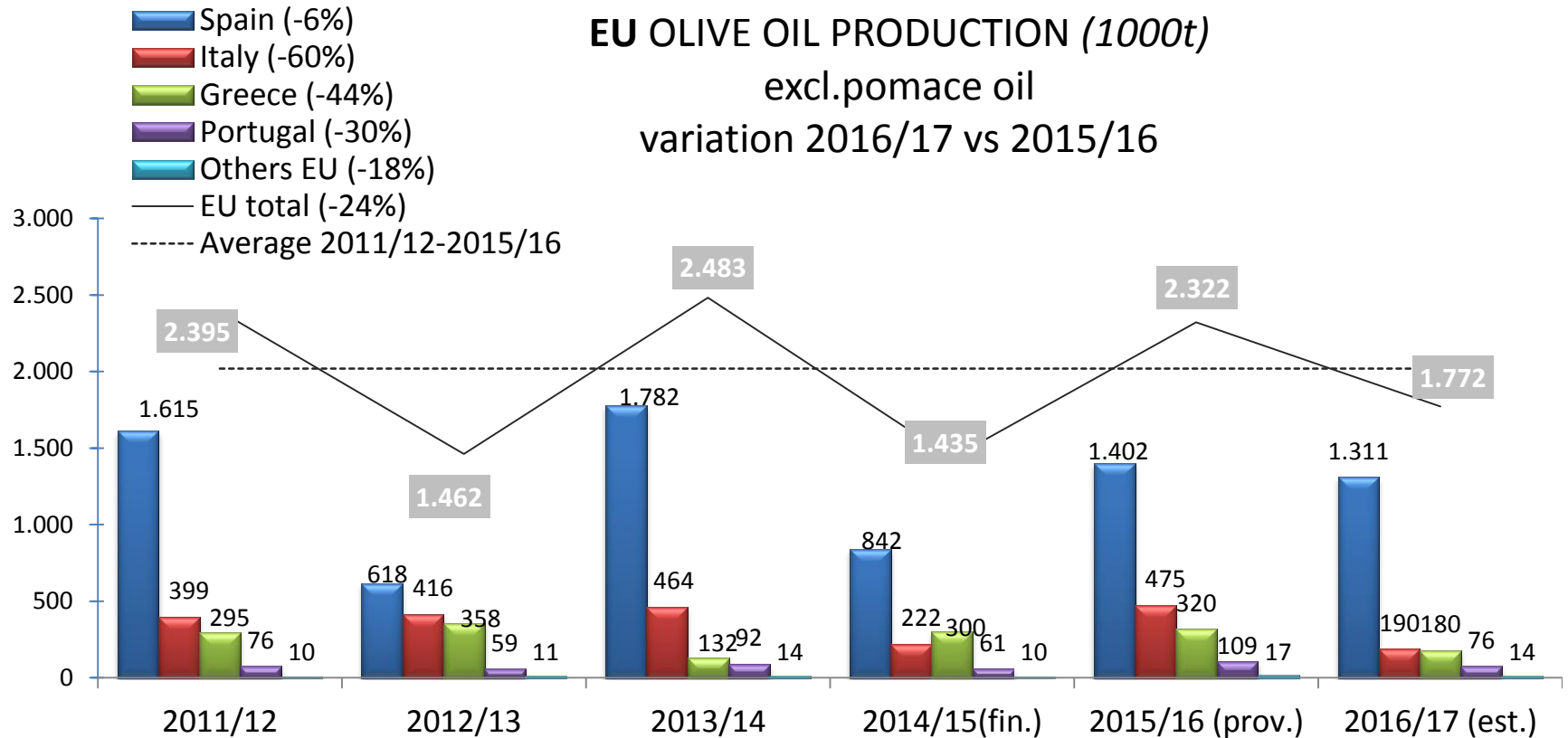


excl. pomace oil;

2016/17 vs 2015/16

- **WORLD** -19%
- **EU** -24%
- **non-EU** -6%

EU OLIVE OIL PRODUCTION (1000t) excl.pomace oil variation 2016/17 vs 2015/16



EU production in 2016/17 **12% below** 5-year average

MONTHLY EU OLIVE OIL PRODUCTION (2016-2017)

Source: MS declarations - Annexe III point A b) et c) du règlement (CE) n° 826/2008 - Annex III point A b) and c) of Regulation (EC) No 826/2008 (*)

(tonnes)										
2016/2017	EL	ES	FR	IT	CY	MT	PT	SI	HR	TOTAL
September				290						290
October	1.888	9.500	400	48.842			3.435	80	1.500	65.645
November	37.212	92.500	1.300	93.283			29.410	220	2.500	256.425
December	60.100	452.500	1.100	24.036			38.960	50	500	577.246
January	49.980	522.598	200	3.066			4.580			580.423
February	16.320	152.205	50	396						168.971
March										0
April										0
May										0
June										0
Total	165.500	1.229.303	3.050	169.913	0	0	76.385	350	4.500	1.649.001
Production Estimation 2016/17	180.000	1.311.317	3.061	190.000	6.000	40	76.385	350	4.500	1.771.653
Consumption Estimation 2016/17	120.000	505.000	95.000	545.000	6.300	1.000	70.000	2.000	7.000	1.351.300
Final Stock Estimation 2016/17 (on 30.9.)	19.500	301.217	11.100	7.500	2.700	0	0	0	0	342.017

(*)Commission Regulation (EC) 826/2008 and Commission implementing regulation (EU) No 65/2013 amending Annex III to Regulation (EC) No 826/2008

Notifications ISAMM 15.3.2017 EL, ES, IT, HR, FR, PT (correction sent 29.3.2017)

CY, MT- NO ISAMM NOTIFICATIONS. Estimated data or IOC.

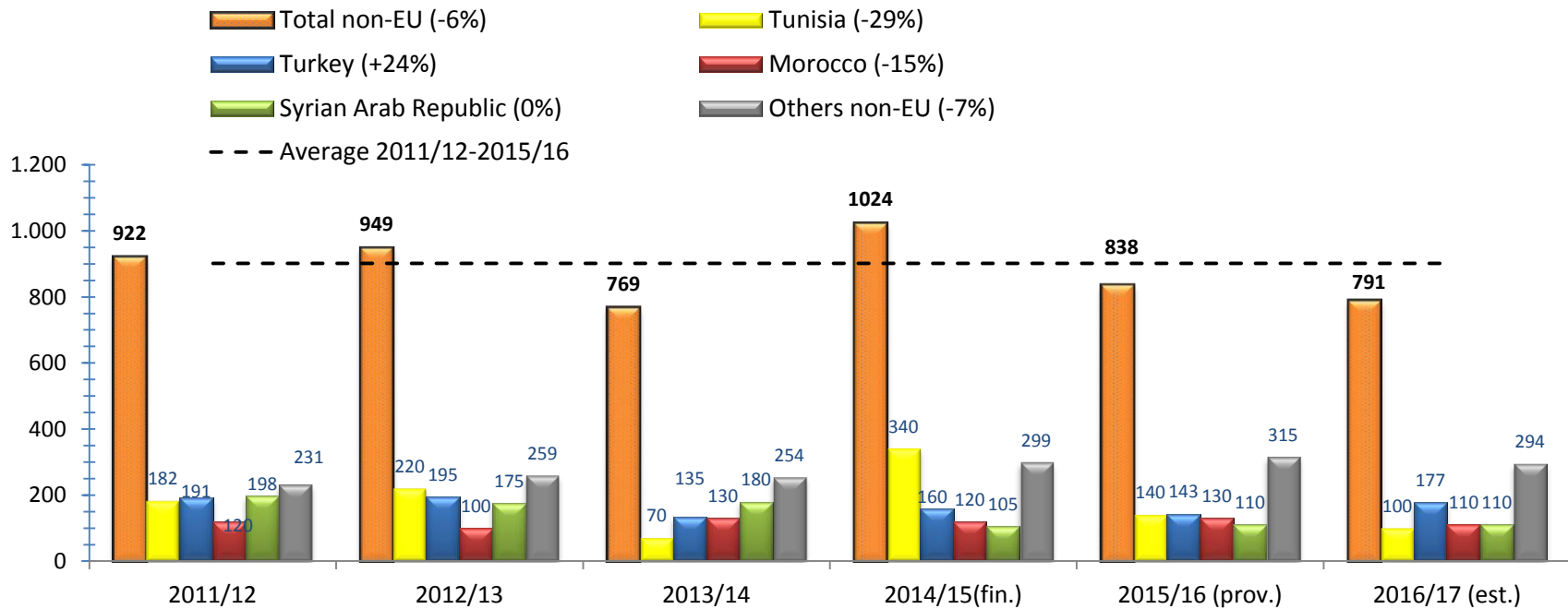
CHANGE TO PREVIOUS COMMUNICATION

Detailed look at the monthly production figures as per MS notifications (*situation 15.3.2017*)

Marketing year 2016/17 vs 2015/16

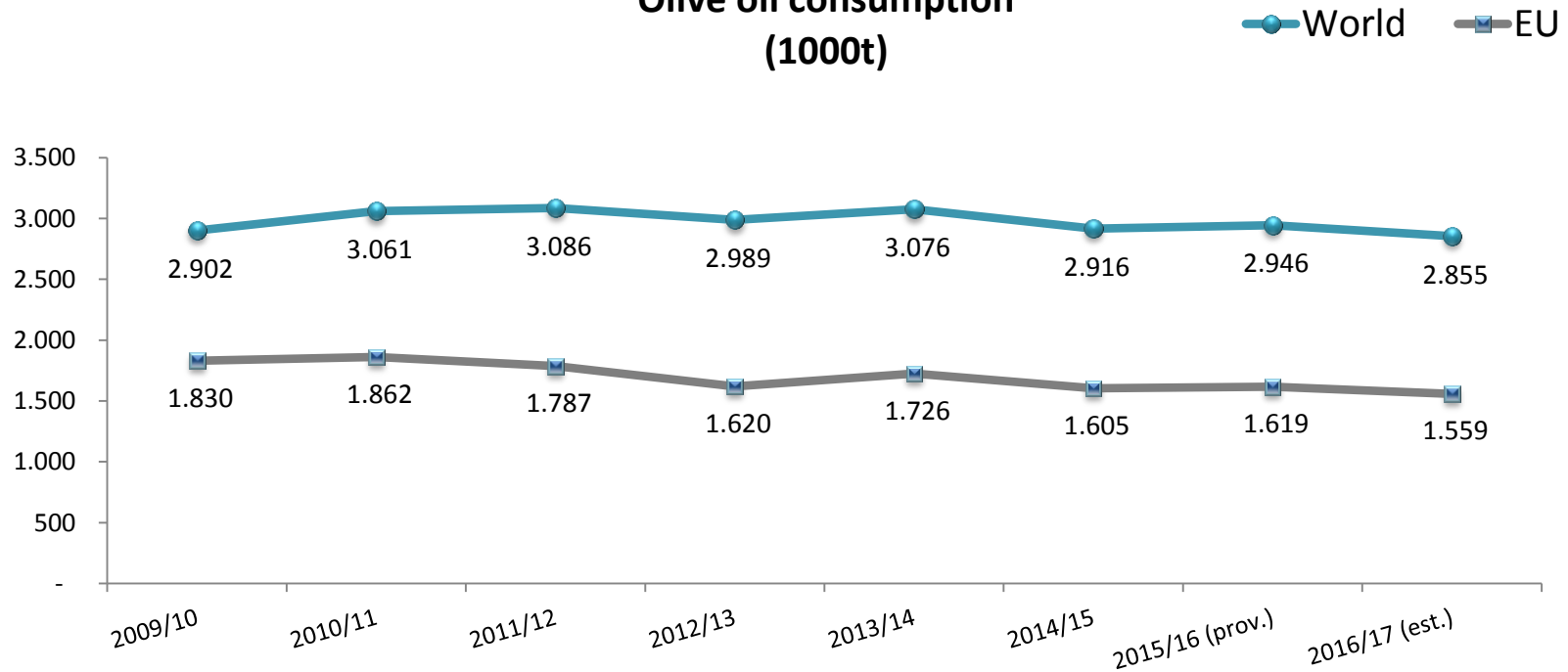
	SPAIN			ITALY			GREECE			PORTUGAL		
	<i>2016/17 (est.)</i>	<i>2015/16 (prov.)</i>	<i>Diff. 2016/17 vs 2015/16</i>	<i>2016/17 (est.)</i>	<i>2015/16 (prov.)</i>	<i>Diff. 2016/17 vs 2015/16</i>	<i>2016/17 (est.)</i>	<i>2015/16 (prov.)</i>	<i>Diff. 2016/17 vs 2015/16</i>	<i>2016/17 (est.)</i>	<i>2015/16 (prov.)</i>	<i>Diff. 2016/17 vs 2015/16</i>
Total production estimate	1.311.317	1.401.600	-6%	190.000	474.622	-60%	180.000	320.000	-44%	76.385	109.125	-30%
September				290	344	-16%						
October	9.500	22.700	-58%	48.842	47.596	3%	1.888	2.265	-17%	3.435	15.170	-77%
November	92.500	259.600	-64%	93.283	162.711	-43%	37.212	46.800	-20%	29.410	50.415	-42%
December	452.500	605.100	-25%	24.036	146.746	-84%	60.100	94.723	-37%	38.960	39.285	-1%
January	522.598	363.600	44%	3.066	77.632	-96%	49.980	98.124	-49%	4.580	4.255	8%
February	152.205	114.200	33%	396	26.214	-98%	16.320	42.044	-61%	0	0	0%
March												
April												
May												
Total production up to 02/2017	1.229.303	1.365.200	-10%	169.913	461.245	-63%	165.500	283.956	-42%	76.385	109.125	-30%

non-EU OLIVE OIL PRODUCTION (1000t) variation 2016/17 vs 2015/16

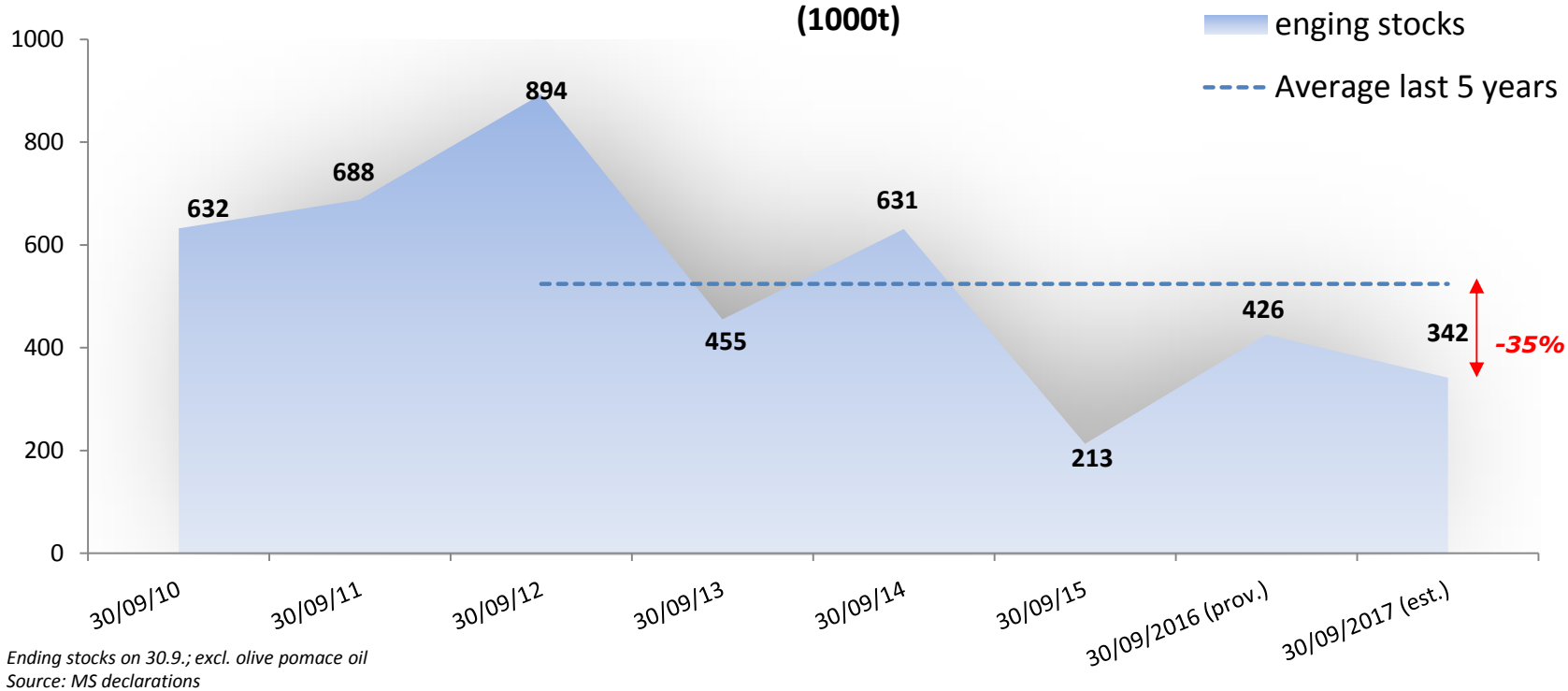


*Non-EU production in 2016/17 **12% below** 5-year average*

Olive oil consumption (1000t)



EU Olive oil ending stocks (1000t)



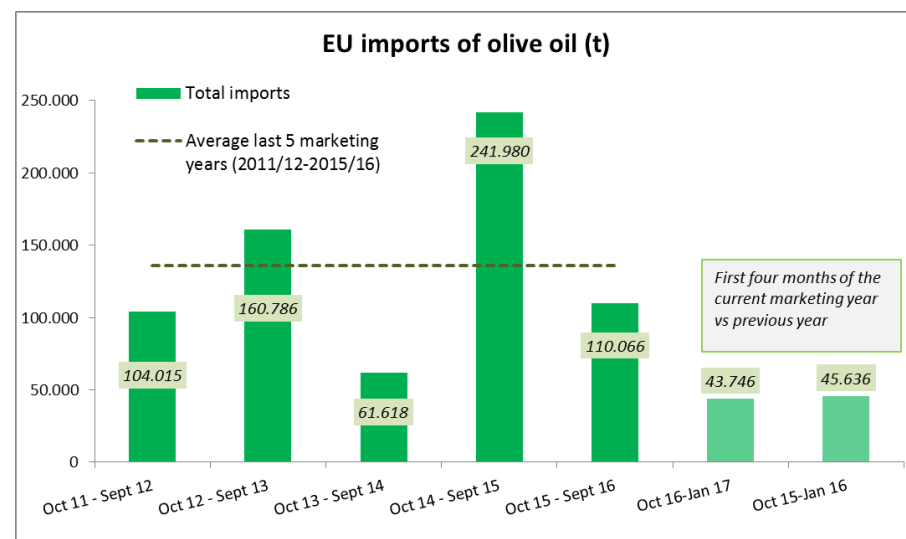
EU OLIVE OIL EXTRA-TRADE

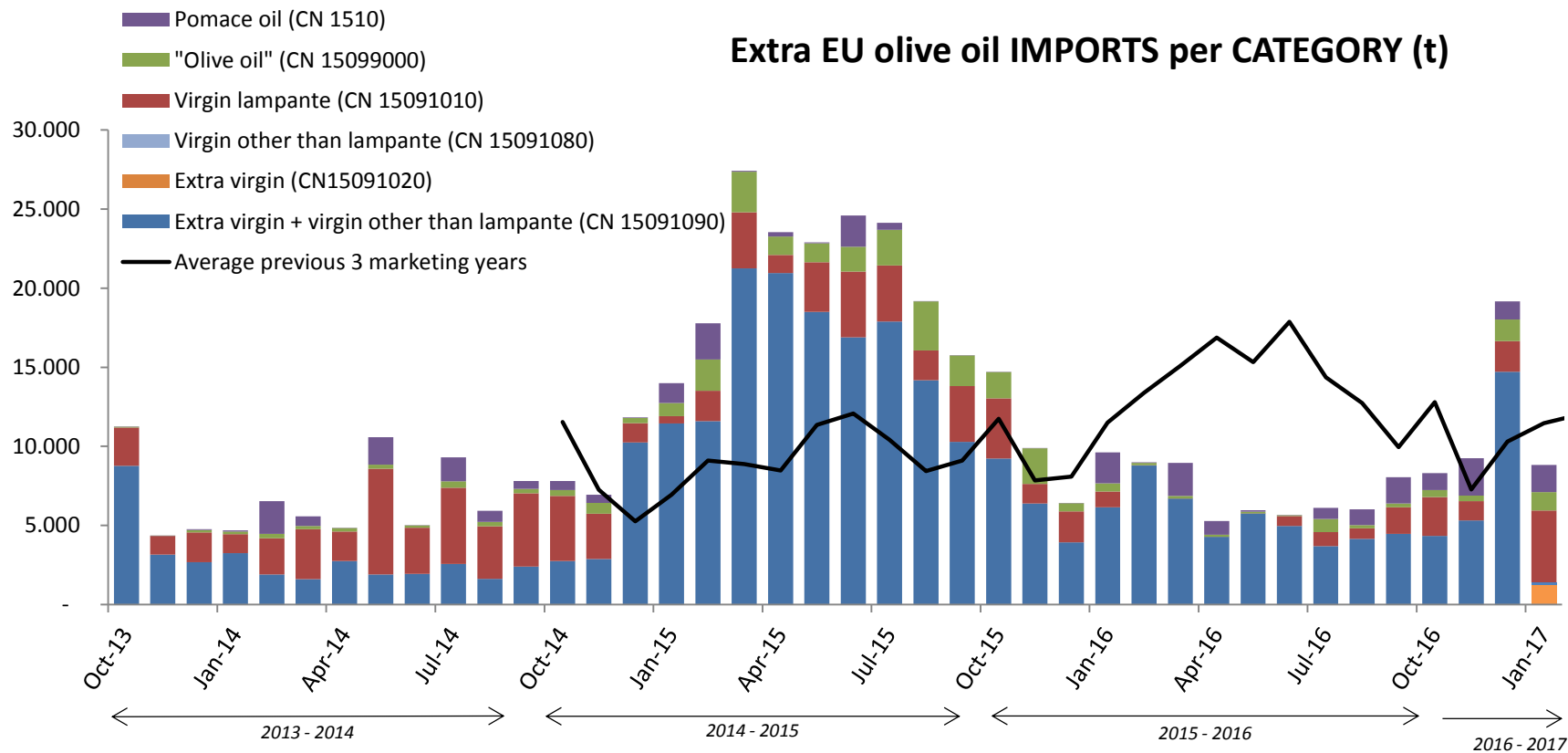
EU imports of olive oil (t)

Trade figures (Comext©)

ORIGIN	2011/12		2012/13		2013/14		2014/15		2015/16		Oct 16 -Jan 17		change Oct 16-Jan 17 vs Oct 15-Jan 16
	tonnes	share	tonnes	share	tonnes	share	tonnes	share	tonnes	share	tonnes	share	%
Tunisia	92.353	89%	114.549	71%	36.695	60%	203.976	84%	75.988	69%	29.311	67%	8%
Morocco	3.082	3%	11.779	7%	8.364	14%	26.360	11%	11.513	10%	6.963	16%	23%
Turkey	926	1%	24.896	15%	6.665	11%	1.043	0%	585	1%	1.237	3%	339%
Argentina	1.174	1%	2.081	1%	2.423	4%	2.459	1%	9.201	8%	1.018	2%	-85%
Others	6.482	6%	7.481	5%	7.471	12%	8.142	3%	12.779	12%	5.217	12%	-10%
EXTRA EU	104.015		160.786		61.618		241.980		110.066		43.746		-4%
change		24%		55%		-62%		293%		-55%			

CN codes 1509 & 1510, all stat. regimes
Periods October - September



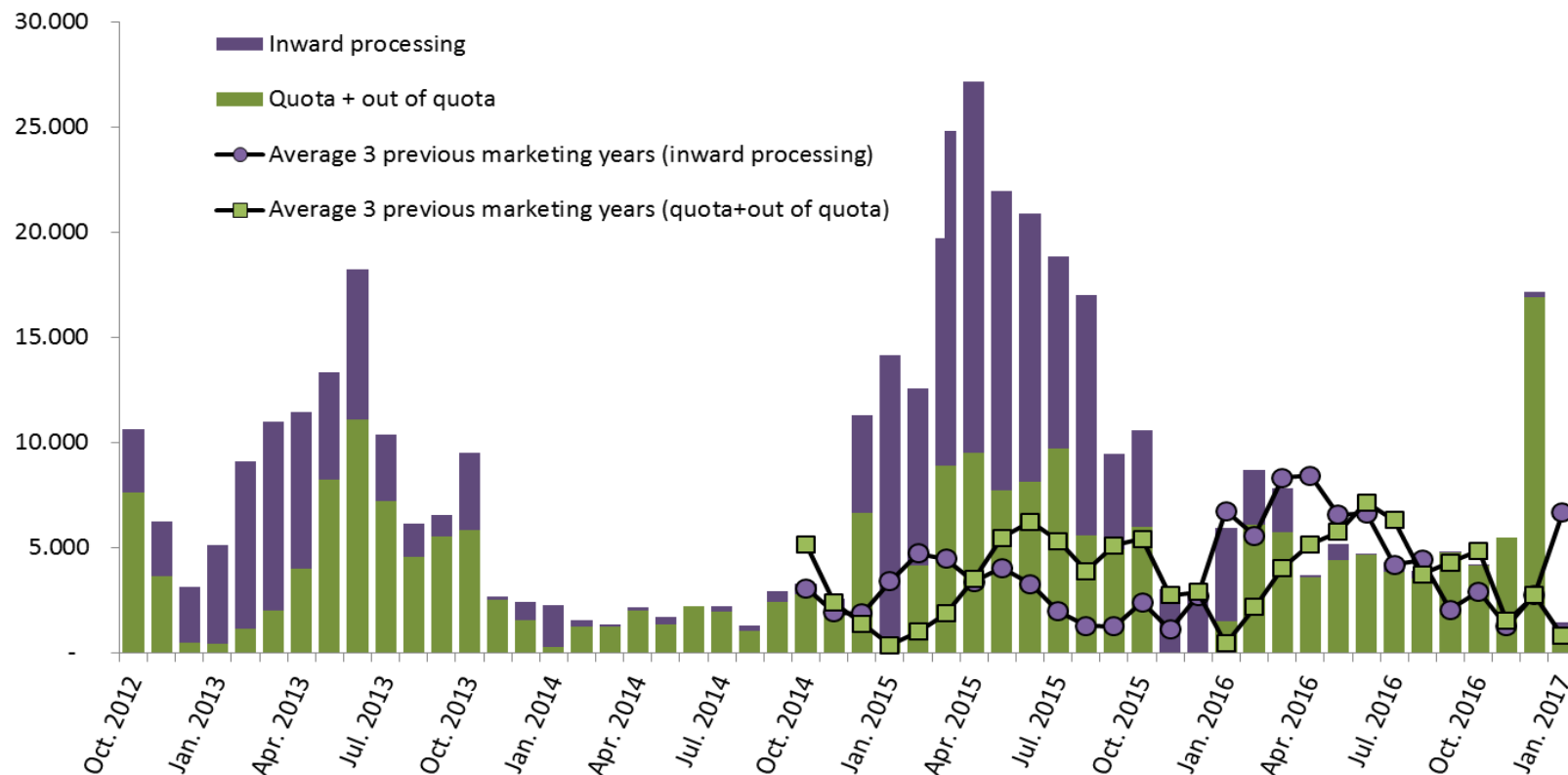


Source: Eurostat/Comext©

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

- **15091020 (extra virgin)**
- **15091080 (virgin other than lampante)**

IMPORTS of olive oil from TUNISIA (t)

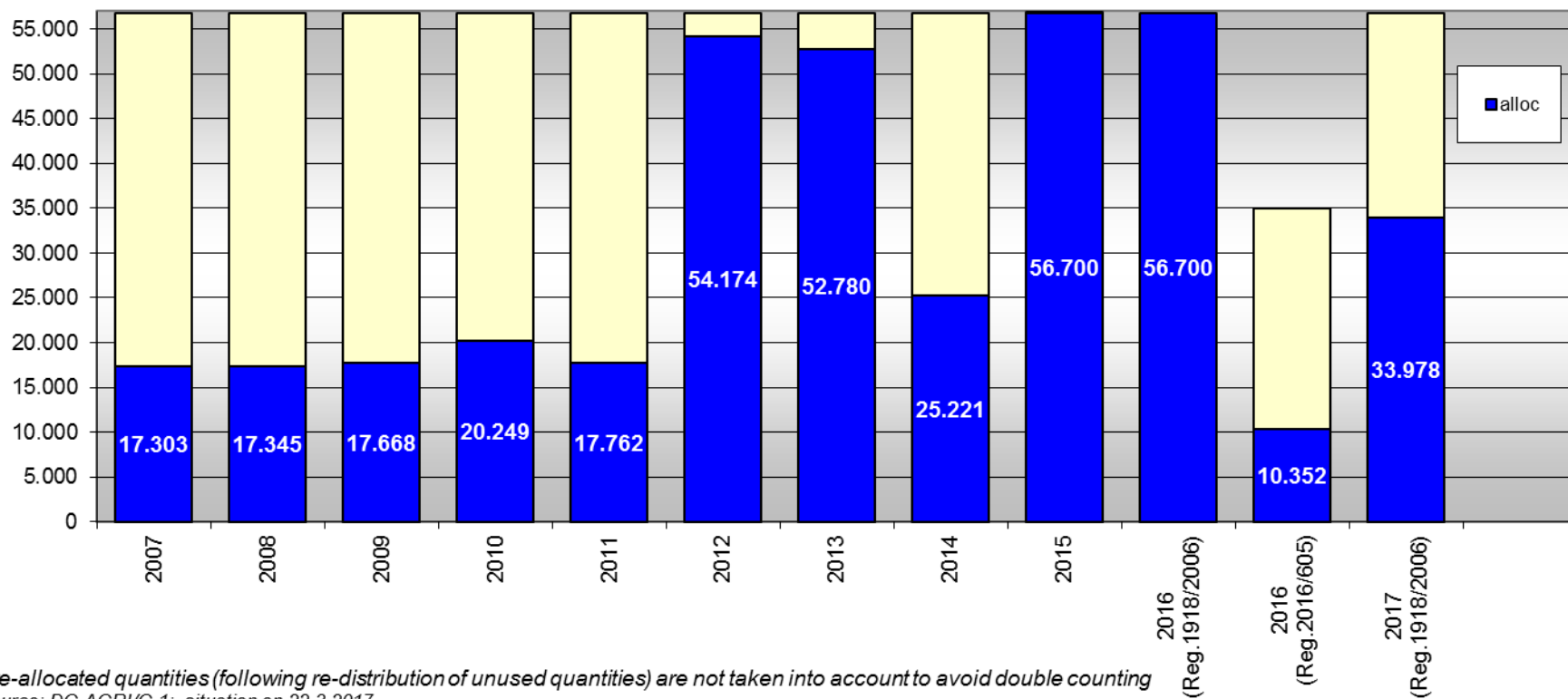


Source: Eurostat/Comext©; CN 150910

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.

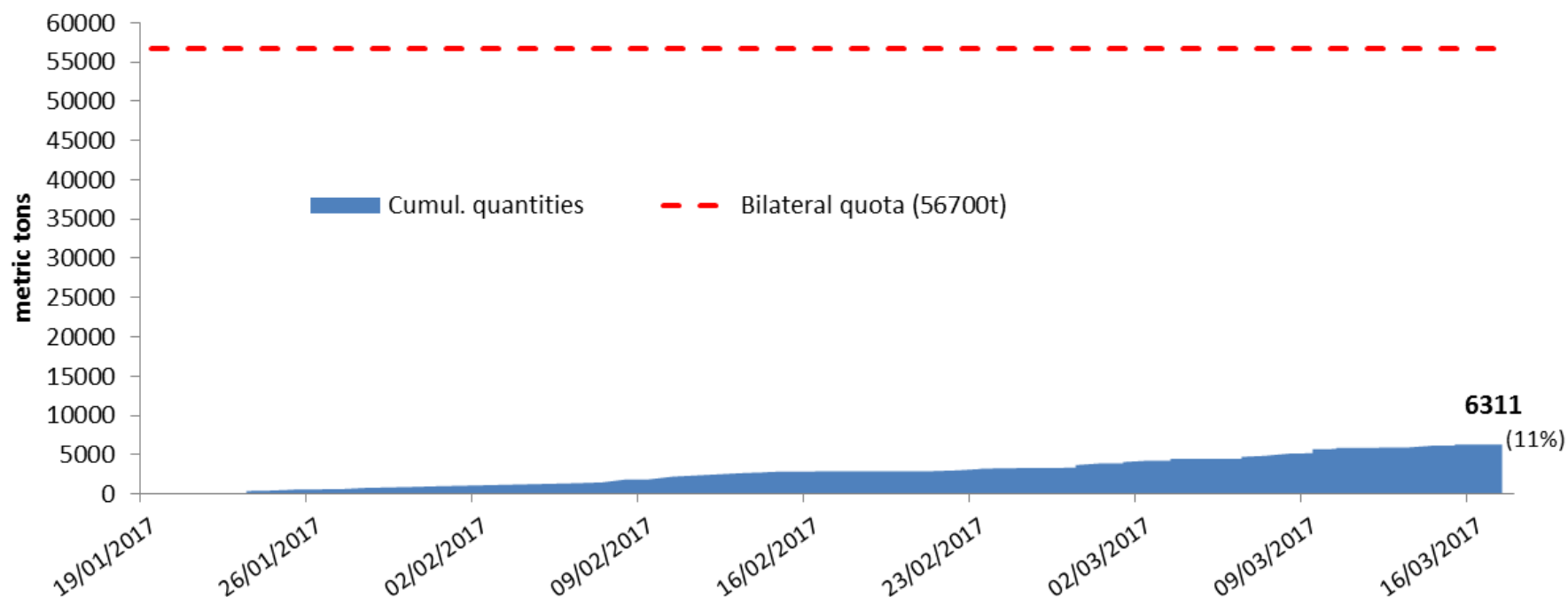
TUNISIA - OLIVE OIL ZERO DUTY IMPORT QUOTA

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; situation on 22.3.2017

Olive oil imports from Tunisia (Bilateral quota of 56700t, order no. 09.4032)



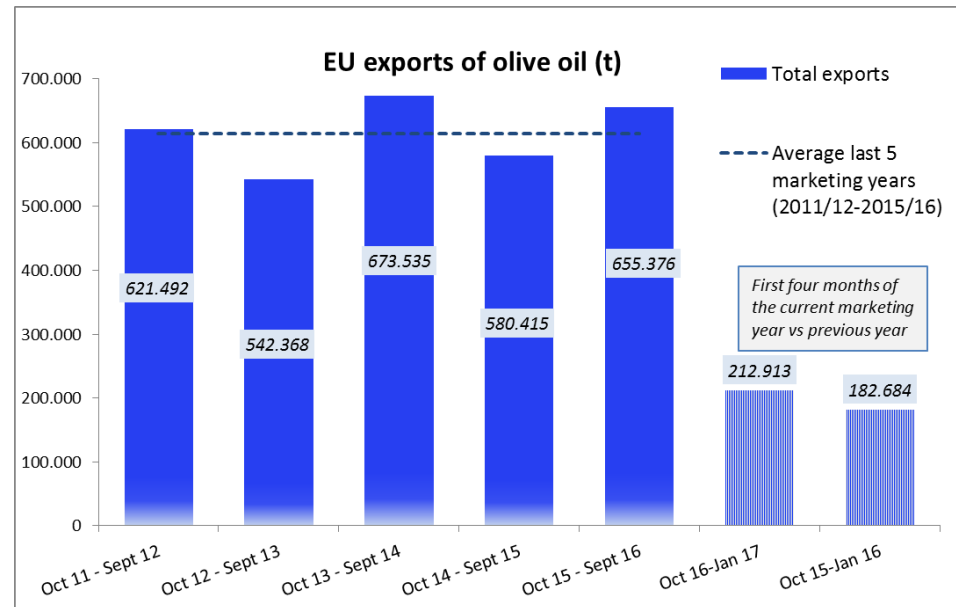
Source: DG Taxud Surveillance; situation 21.3.2017

EU exports of olive oil (t)

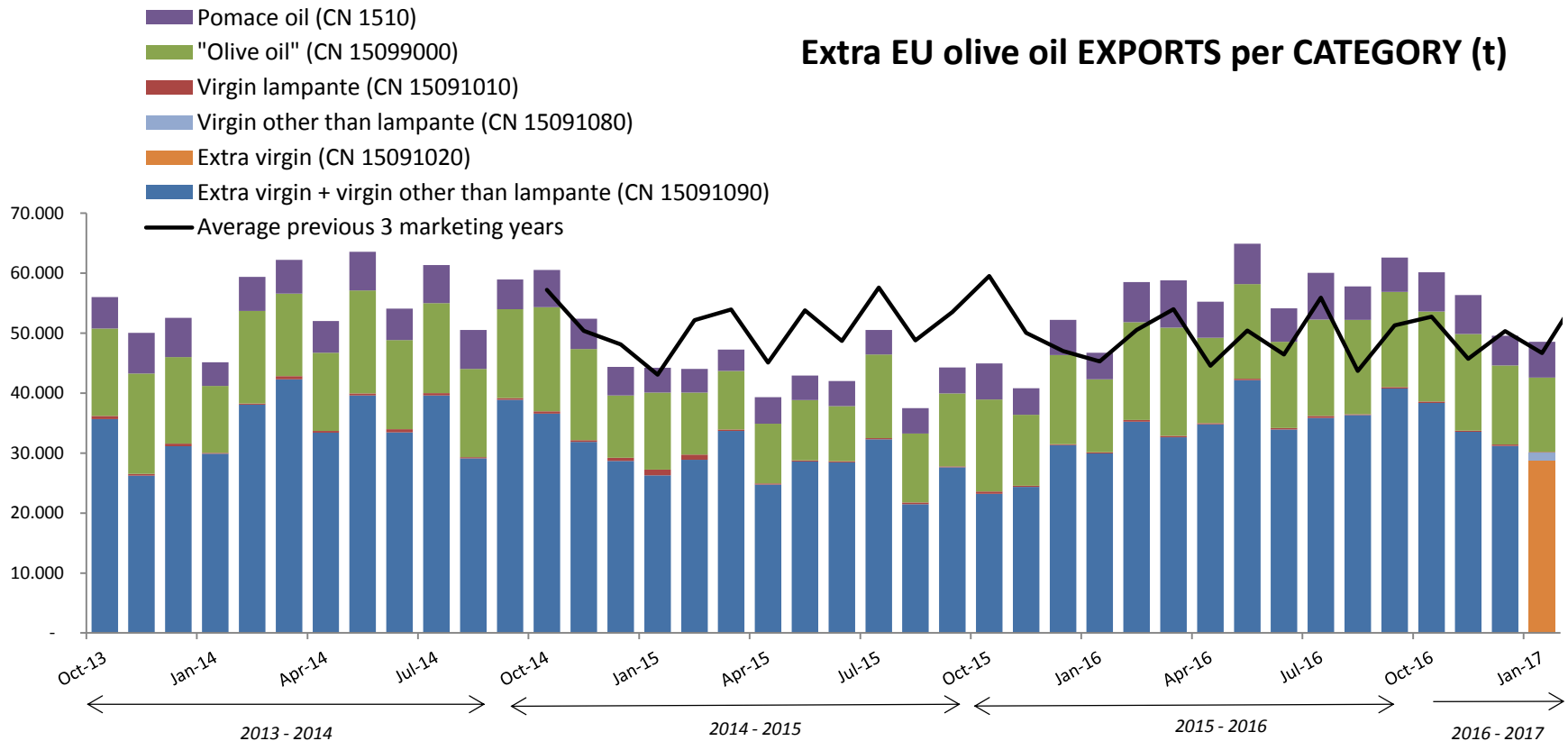
Trade figures (Comext®)

DESTINATION	2011/12		2012/13		2013/14		2014/15		2015/16		Oct 16 -Jan 17		change Oct 16-Jan 17 vs Oct 15-Jan 16
	tonnes	share	tonnes	share	tonnes	share	tonnes	share	tonnes	share	tonnes	share	%
USA	228.457	37%	176.170	32%	247.215	37%	201.621	35%	248.054	38%	79.944	38%	14%
Brazil	64.239	10%	64.981	12%	62.690	9%	56.093	10%	46.222	7%	15.117	7%	40%
Japan	44.873	7%	45.892	8%	53.601	8%	52.329	9%	53.719	8%	15.869	7%	13%
China	42.238	7%	36.823	7%	32.489	5%	32.972	6%	43.970	7%	13.264	6%	1%
Canada	29.343	5%	24.349	4%	31.648	5%	24.747	4%	29.288	4%	10.095	5%	24%
Australia	31.466	5%	23.803	4%	27.836	4%	18.878	3%	26.308	4%	10.834	5%	47%
Russia	20.406	3%	20.182	4%	23.247	3%	15.015	3%	16.633	3%	5.055	2%	3%
Others	160.470	26%	150.168	28%	194.810	29%	178.761	31%	191.182	29%	62.735	29%	16%
EXTRA EU	621.492		542.368		673.535		580.415		655.376		212.913		17%
change		15%		-13%		24%		-14%		13%			

CN codes 1509 & 1510, all stat. regimes
Periods October - September



Extra EU olive oil EXPORTS per CATEGORY (t)



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

- 15091020**
- 15091080**

OLIVE OIL INTRA-TRADE

2016/2017

Olive oil intra trade 2016/17* (CN 1509)

(thousands tons)

Origin (declared EXPORTS)	Spain		Italy		Greece		Portugal		France		Others		TOTAL
Destination	volume	% share on total	volume	% share on total	volume	% share on total	volume	% share on total	volume	% share on total	volume	% share on total	total CN 1509
Spain			6,1	17,8%	0,6	1,9%	16,2	55,7%	0,5	10,9%	0,0	1,0%	23,4
Italy	81,2	54,3%			27,5	83,5%	10,8	37,2%	0,1	1,6%	0,1	1,8%	119,6
Greece	0,0	0,0%	0,1	0,2%				0,0%	0,0	0,0%	0,1	2,9%	0,2
Portugal	22,8	15,2%	0,0	0,0%		0,0%			0,0	0,0%	0,0	0,2%	22,8
France	19,4	13,0%	6,4	18,9%	0,2	0,7%	0,9	2,9%			1,5	35,0%	28,4
UK	10,6	7,1%	3,2	9,4%	0,4	1,2%	0,0	0,2%	0,0	0,9%	0,1	2,8%	14,3
Germany	4,1	2,7%	9,8	29,0%	2,0	6,2%	0,2	0,8%	0,4	8,9%	0,2	4,8%	16,8
Netherlands	4,0	2,7%	0,7	2,1%	0,1	0,3%	0,1	0,3%	0,0	0,7%	0,4	9,5%	5,4
Others	7,4	5,0%	7,7	22,6%	2,0	6,2%	0,9	3,0%	3,5	76,9%	1,8	42,0%	23,2
TOTAL	149,5	100%	33,9	100%	32,9	100%	29,0	100%	4,5	100%	4,2	100%	254,1
Total same period previous campaign	117,0		32,7		34,9		35,7		1,6		3,5		225,4
Difference same period previous campaign	28%		4%		-6%		-19%		186%		19%		13%

* From 01/10 - 31/12/2016

Excl olive pomace oil

Source: Comext/Eurostat (Data transmission to Eurostat: 40 days for aggregated results)

All stat. regimes

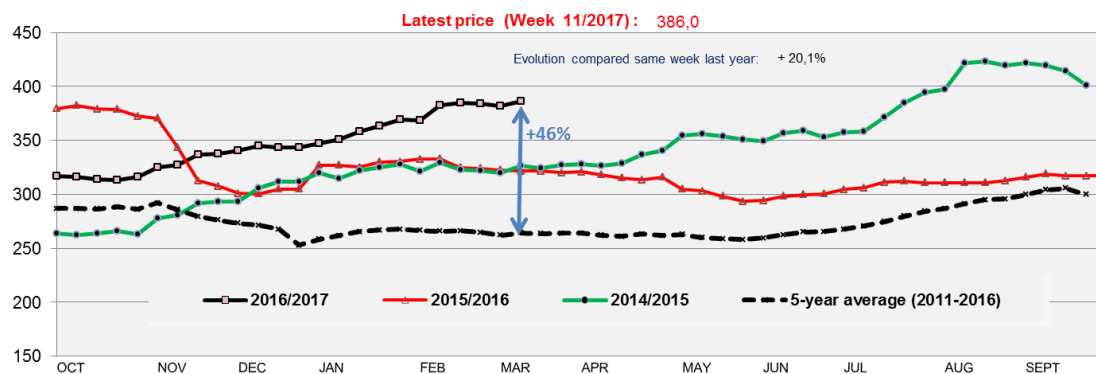
EU OLIVE OIL PRICES

(up to 19.3.2017)

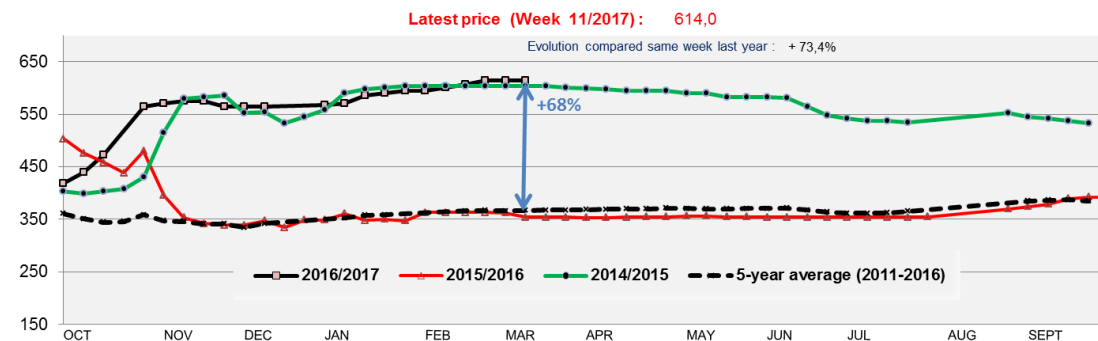


EXTRA VIRGIN CATEGORY

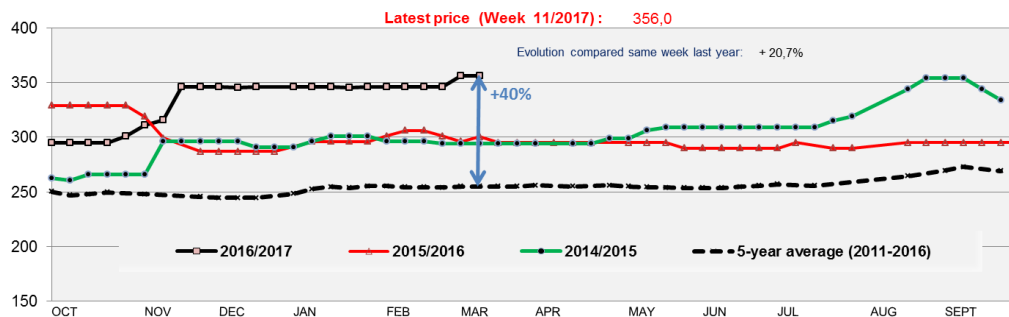
Evolution of EXTRA VIRGIN olive oil price - SPAIN (Jaén) €/ 100kg



Evolution of EXTRA VIRGIN olive oil price - ITALY (Bari) €/ 100kg



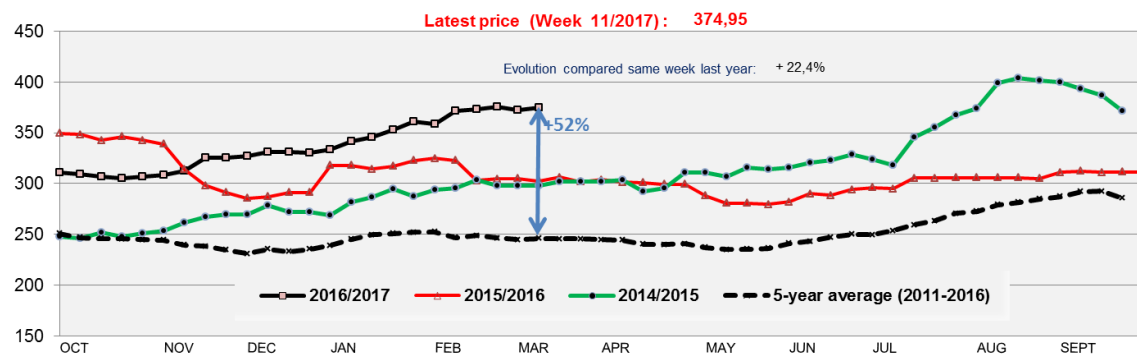
Evolution of EXTRA VIRGIN olive oil price - GREECE (Xaniá) €/ 100kg



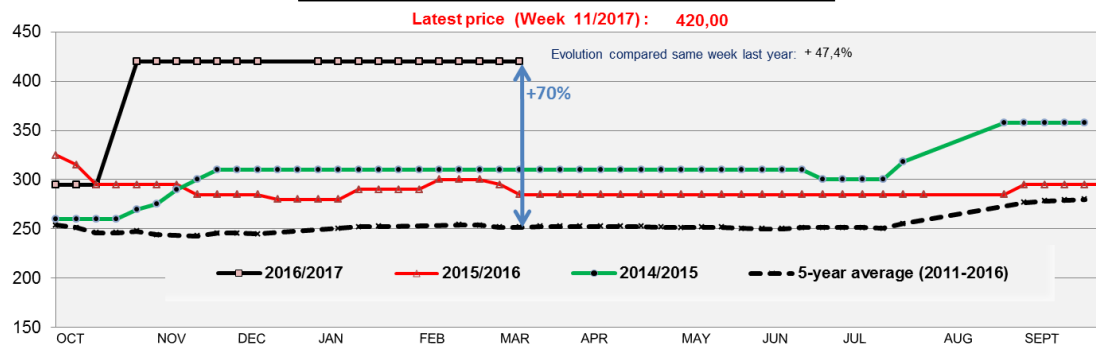
VIRGIN CATEGORY



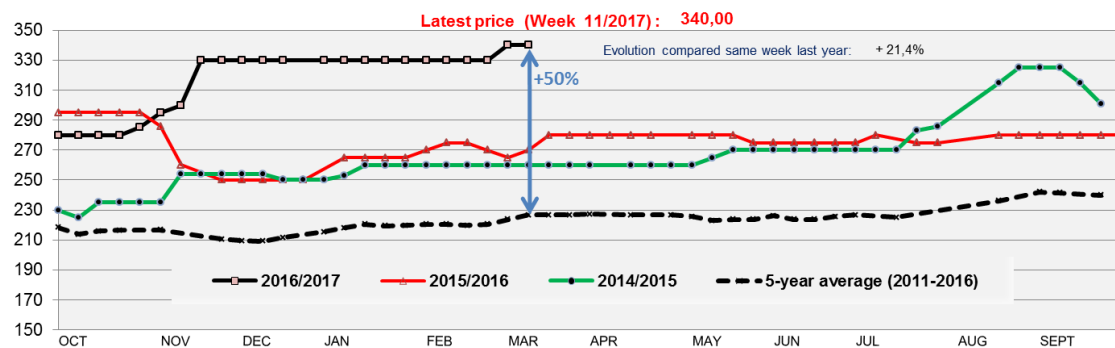
Evolution of VIRGIN olive oil price - SPAIN (Jaén) €/ 100kg



Evolution of VIRGIN olive oil price - ITALY (Bari) €/ 100kg



Evolution of VIRGIN olive oil price - GREECE (Xaniá) €/ 100kg

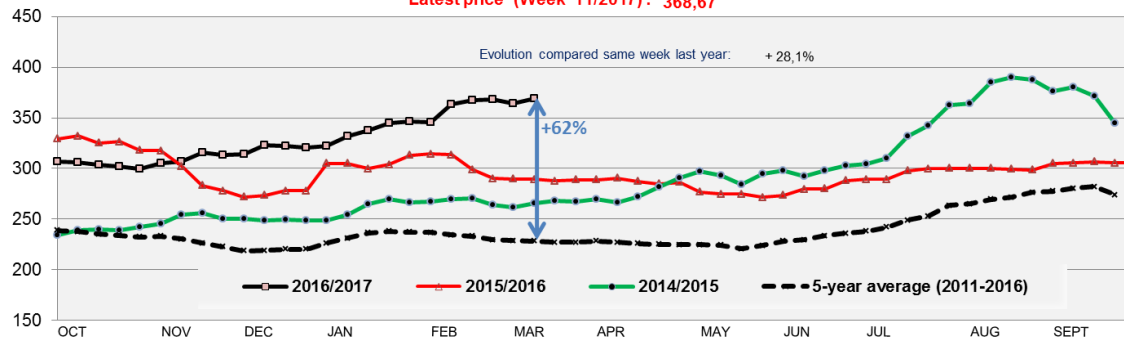




LAMPANTE CATEGORY

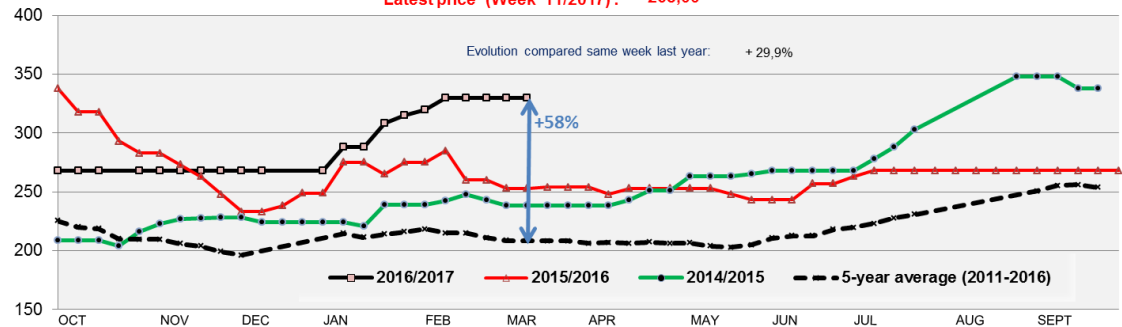
Evolution of LAMPANTE olive oil price - SPAIN (Jaén) €/ 100kg

Latest price (Week 11/2017): 368,67



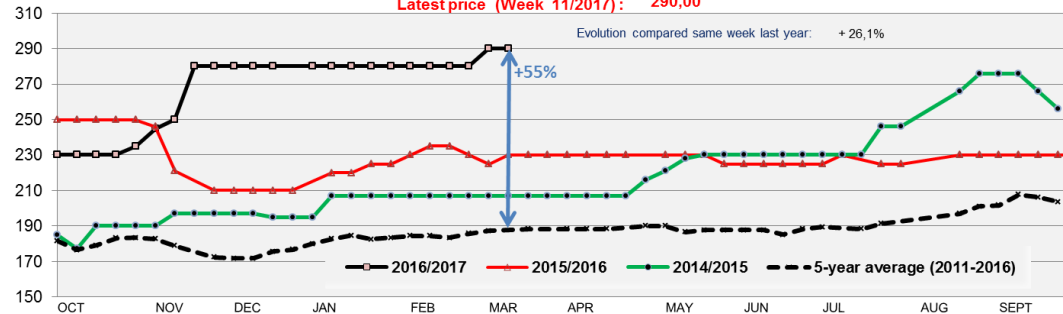
Evolution of LAMPANTE olive oil price - ITALY (Lecce) €/ 100kg

Latest price (Week 11/2017): 268,00



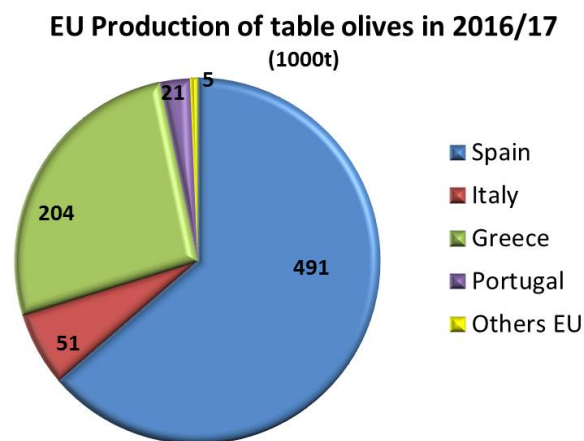
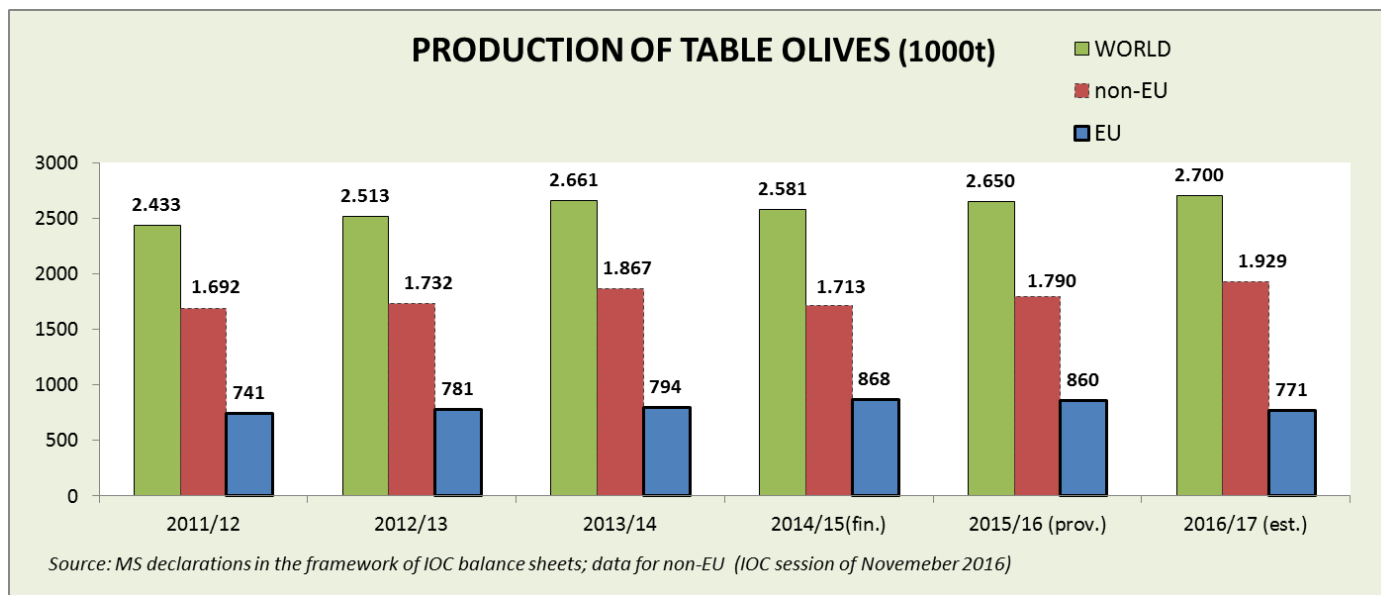
Evolution of LAMPANTE olive oil price - GREECE (Xaniá) €/ 100kg

Latest price (Week 11/2017): 290,00



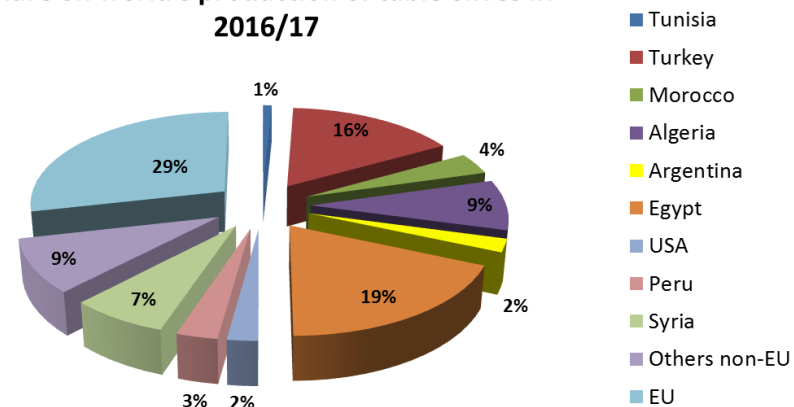
Source: MS declarations (R826/2008)

TABLE OLIVES

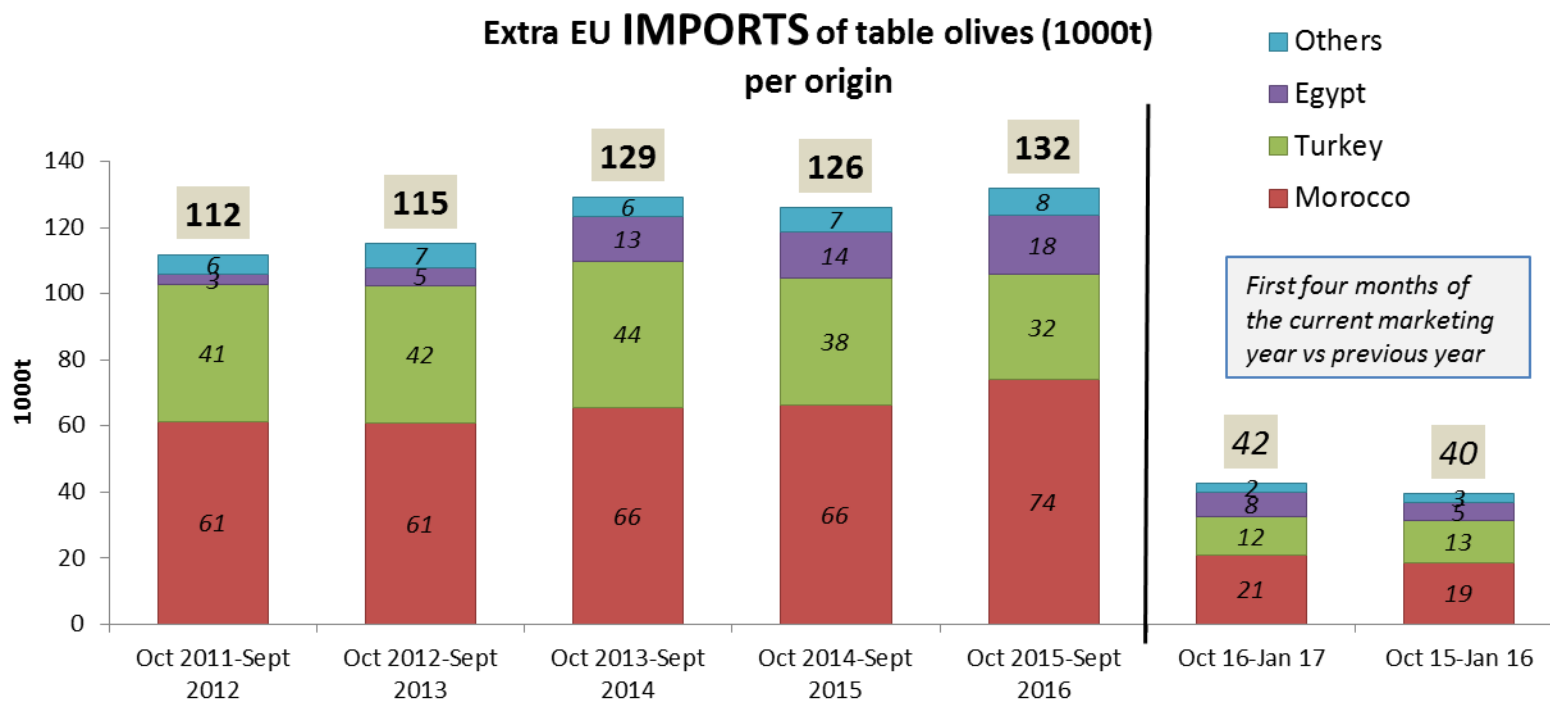


Source: MS declarations in the framework of IOC balance sheets; estimated data

Share on world's production of table olives in 2016/17

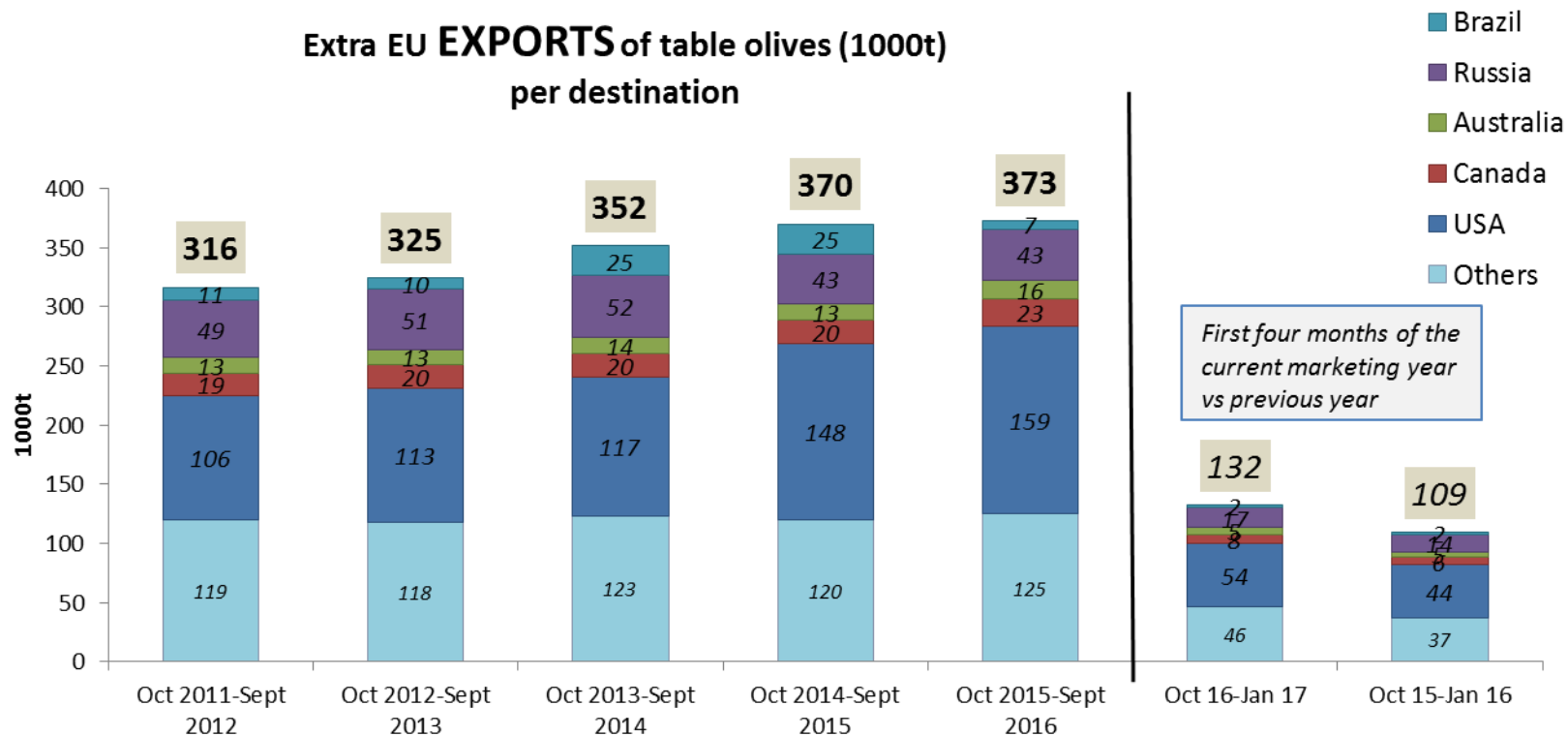


Source: MS declarations in the framework of IOC balance sheets; estimated data



Source: Eurostat/Comext©; CN codes 07099210, 07108010, 07112010, 20019065, 200570

Extra EU EXPORTS of table olives (1000t) per destination



Source: Eurostat/Comext©; CN codes 07099210, 07108010, 07112010, 20019065, 200570

More market information on olive oil:

http://ec.europa.eu/agriculture/olive-oil/index_en.htm

Thank you