



# THE INTERNATIONAL MARKET

(Source : Economy and Promotion Unit)

## I. WORLD TRADE IN OLIVE OIL AND TABLE OLIVES

### 1. OLIVE OIL – 2018/19 CROP YEAR

The table below shows figures for trade in olive oil and olive-pomace oil in the top eight markets in the first four months of the current crop year (October 2018 – January 2019). Increases were found in Japan (23%); China (15%); Brazil (14%); Australia (13%); Russia (12%); the US (8%) and Canada (4%) compared to the same period the previous crop year.

In the first seven months of the current crop year (2018/19), intra-EU acquisitions rose by 6% and extra-EU exports fell by 8% compared to the same period the previous crop year<sup>1</sup>.

Olive oil imports (including olive-pomace oils)(t)

	AUSTRALIA	BRAZIL	CANADA	CHINA	JAPAN	RUSSIA	USA	EXTRA EU/27	INTRA EU/27	TOTAL
OCTOBER 17	2843,6	5443,7	4313,7	2722,0	4871,0	2254,7	27198,7	6495,9	76921,2	<b>133064,5</b>
OCTOBER 18	3343,7	8245,6	4663,2	2495,9	5142,4	3058,9	34986,8	12787,9	89163,6	<b>163888,0</b>
NOVEMBER 17	2039,0	7285,3	3218,8	3833,4	4432,0	2036,0	20715,0	16739,1	91723,7	<b>152022,3</b>
NOVEMBER 18	3378,8	8467,6	4028,9	4405,4	5893,7	2291,4	26394,3	14892,6	91148,2	<b>152022,3</b>
DECEMBER 17	2016,3	7275,6	2888,2	7696,5	3946,3	2106,9	26836,2	25156,9	95192,9	<b>173115,9</b>
DECEMBER 18	1894,3	6310,5	4217,5	4740,2	4610,2	2836,1	30983,4	19103,1	102335,2	<b>177030,5</b>
JANUARY 18	1475,0	6103,3	3993,4	6113,6	4705,3	1783,0	25134,8	11126,2	102835,3	<b>163269,9</b>
JANUARY 19	2363,8	6515,5	3245,9	7115,2	5594,4	1420,6	24753,6	14229,4	94954,1	<b>160192,6</b>
FEBRUARY 18	2498,0	6442,4	3348,0	859,0	3664,0	1746,5	22999,6	23024,1	89279,8	<b>153861,4</b>
FEBRUARY 19	2208,5	8022,5	2778,9	1520,3	4489,0	2177,9	26292,8	19875,5	98532,5	<b>165897,8</b>
MARCH 18	2454,3	8383,4	4787,9	1338,0	4585,0	2011,2	29692,2	23411,7	87091,1	<b>163754,8</b>
MARCH 19	2548,4	8848,9	4017,0	3598,7	5398,7	1970,7	25869,5	18327,4	99815,8	<b>170395,0</b>
APRIL 18	2160,0	7079,4	4243,0	1547,8	4466,0	1995,0	32556,0	18123,6	81351,2	<b>153522,0</b>
APRIL 19	2178,1	8794,1	4763,8	3047,9	7211,1	2351,1	33158,2	14793,0	94274,0	<b>170571,3</b>
MAY 18	2826,0	6124,1	3621,0	2195,1	5128,0	2432,0	28242,0	21339,7	91582,2	<b>163490,0</b>
MAY 19	2777,4	6699,1	3986,2	3275,0	5832,1	2251,3	28349,6	-	-	<b>53170,6</b>

<sup>1</sup> Data for the EU for May 2019 were not available when this newsletter went to print.



## 2. TABLE OLIVE – 2018/19 CROP YEAR

The table below shows trade in table olives in the first nine months of the 2018/19 crop year<sup>2</sup> (September 2018 – May 2019). Increases were found in the US (14%); Brazil (11%); Australia (9%); and Canada (4%) compared to the same period the previous crop year.

In the first eight months of the 2018/19 crop year (September 2018 – April 2019), intra-EU acquisitions rose by 4% and extra-EU imports by 2% compared to the same period the previous crop year<sup>3</sup>.

Table olive imports (t)

	AUSTRALIA	BRAZIL	CANADA	USA	EXTRA-EU/27	INTRA-EU/27	TOTAL
SEPTEMBER 17	1501,0	7949,2	2077,0	10237,0	6243,2	27039,9	<b>55047,3</b>
SEPTEMBER 18	1598,5	9521,8	2702,7	9902,5	6523,2	29234,7	<b>59483,4</b>
OCTOBER 17	1295,0	9492,3	2843,0	11055,0	7304,7	32329,3	<b>64319,3</b>
OCTOBER 18	1462,9	12056,6	2641,3	11907,0	8807,6	31315,6	<b>68191,0</b>
NOVEMBER 17	1406,0	11055,2	2663,6	12596,0	8255,4	29794,9	<b>65706,6</b>
NOVEMBER 18	1997,5	12807,1	2848,2	13040,2	9501,1	34606,4	<b>74800,5</b>
DECEMBER 17	1336,8	11055,2	2663,6	12469,9	10381,4	27305,2	<b>65212,1</b>
DECEMBER 18	1232,9	9626,1	2403,5	11242,6	8713,5	29204,6	<b>62423,2</b>
JANUARY 18	1023,0	7023,3	2343,0	9811,0	9647,1	24624,0	<b>54471,4</b>
JANUARY 19	1427,8	7349,8	2326,4	12164,6	10517,6	23680,6	<b>57466,9</b>
FEBRUARY 18	1410,0	8780,0	2297,0	8976,0	9355,6	24741,0	<b>55559,6</b>
FEBRUARY 19	1233,8	9384,3	2112,2	9854,0	9519,6	25012,7	<b>57116,4</b>
MARCH 18	1421,0	7571,7	2444,0	11297,0	12533,7	27031,1	<b>62298,5</b>
MARCH 19	1848,5	8535,6	2695,6	15965,2	11044,0	27382,2	<b>67471,2</b>
APRIL 18	1467,0	8902,8	3044,0	11454,0	11552,4	28051,3	<b>64471,5</b>
APRIL 19	1590,2	10371,6	3071,6	16395,3	12024,3	29124,2	<b>72577,2</b>
MAY 18	1897,0	8140,0	2714,0	12953,0	12289,9	30987,5	<b>68981,4</b>
MAY 19	1556,4	9465,4	2993,9	14787,7	-	-	<b>28803,3</b>

<sup>2</sup> According to the new provisions of the International Agreement on Olive Oil and Table Olives, 2015, which came into force on 1 January 2017, "table olive crop year" means the period of twelve months from 1 September of one year to 31 August of the next.

<sup>3</sup> Data for the EU for May 2019 were not available when this newsletter went to print.



## II. PRODUCER PRICES – OLIVE OILS

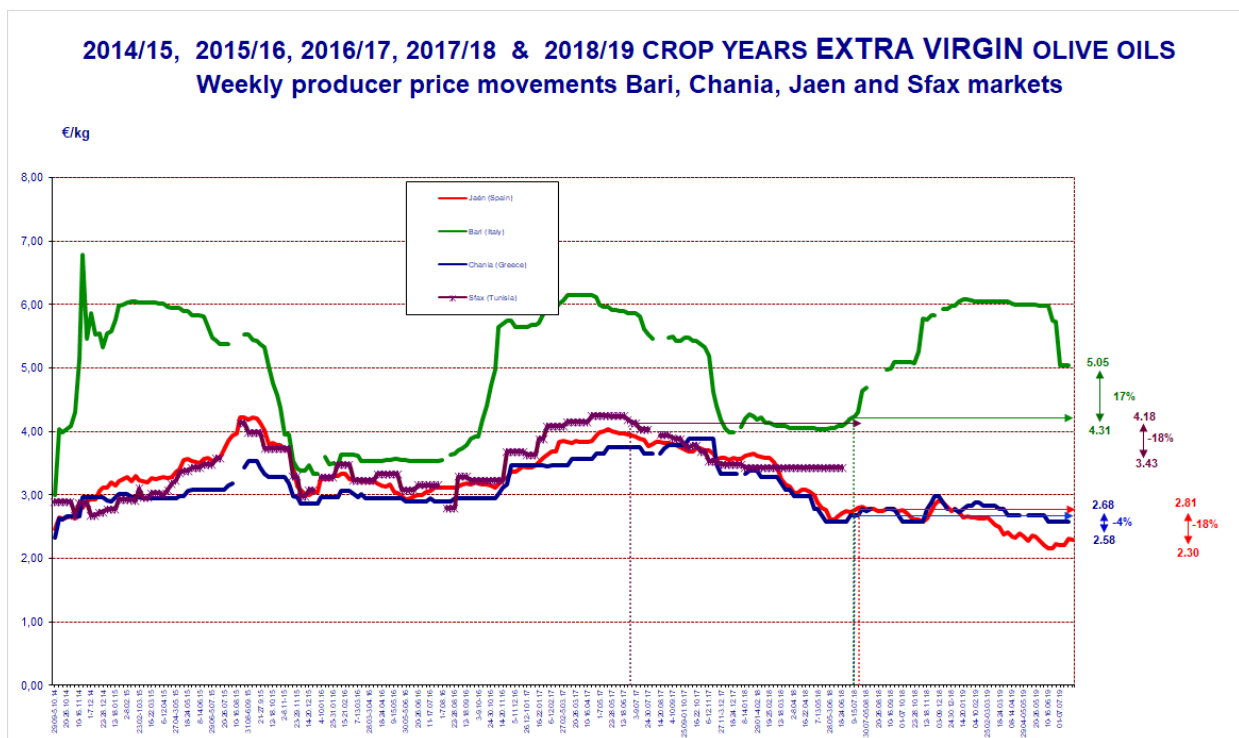
Graph 1 shows the weekly producer price movements of extra virgin olive oil in the top three producer countries of the EU and Tunisia. Graph 3 shows the weekly producer price movements of refined olive oil in the top two producer countries of the EU. Price movements by month can be found in graphs 2 and 4.

**Extra Virgin Olive Oil** – Producer prices in Spain in the third week of July stood at €2.30/kg, an 18% fall compared to the same period the previous crop year (Graph 1).

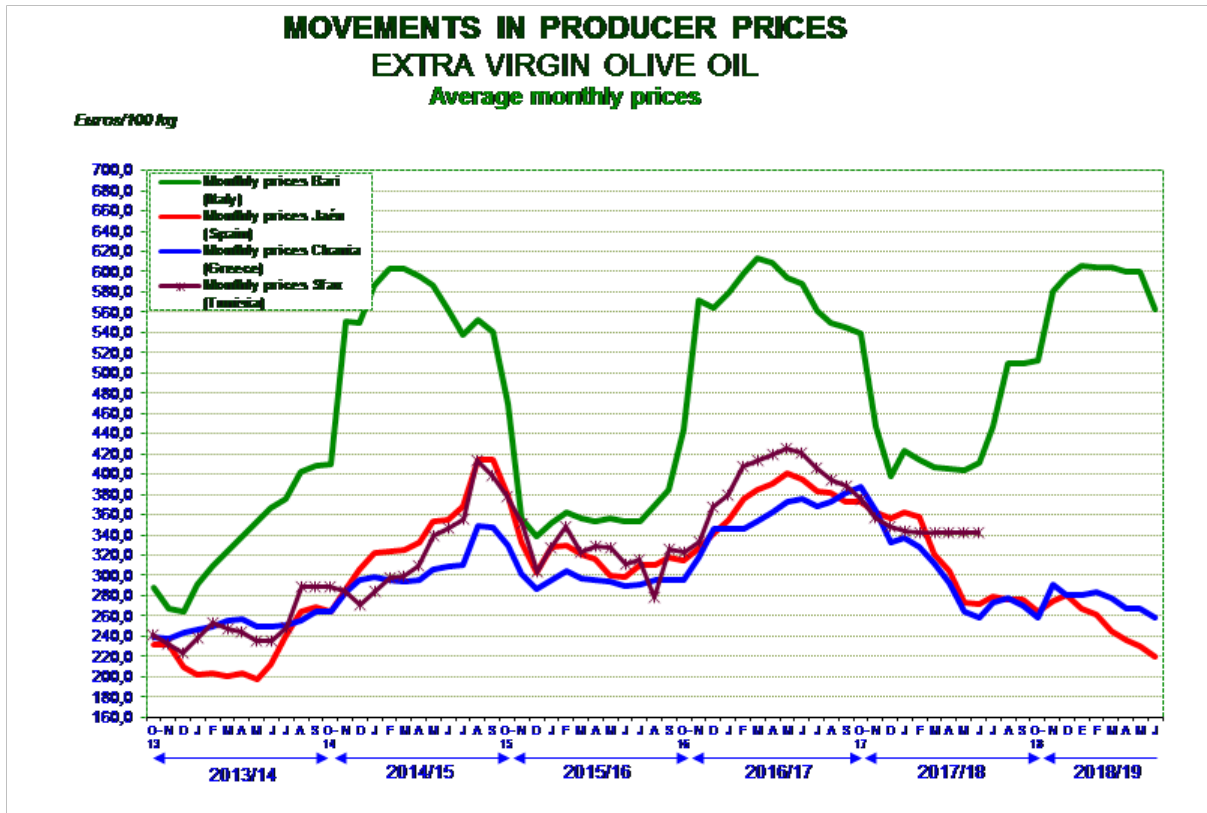
**Italy** – Prices in Italy in the second week of July 2019 stood at €5.05/kg, a 17% rise compared to the same period the previous crop year.

**Greece** – Prices in Greece in the second week of July 2019 stood at €2.58/kg, a 4% fall compared to the same period the previous crop year.

**Tunisia** – Prices in Tunisia were stable in the last weeks of June 2018, coming in at €3.43/kg, an 18% fall compared to the same period the previous crop year.



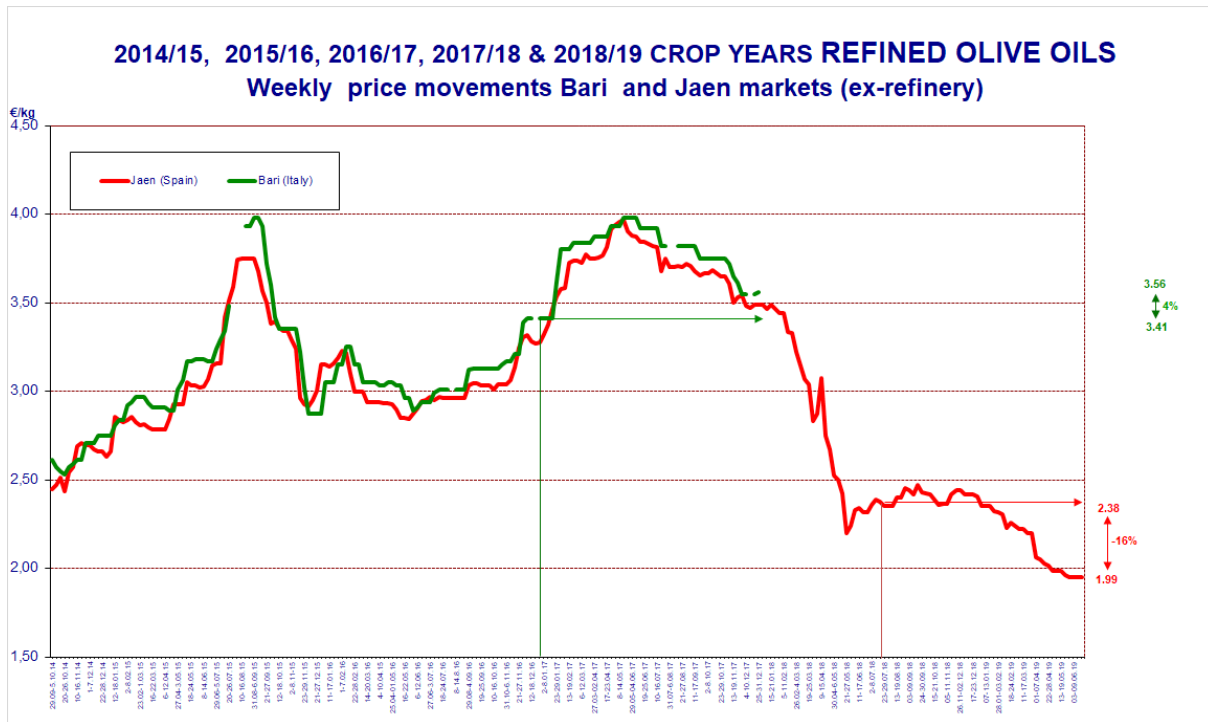
■ Graph 1



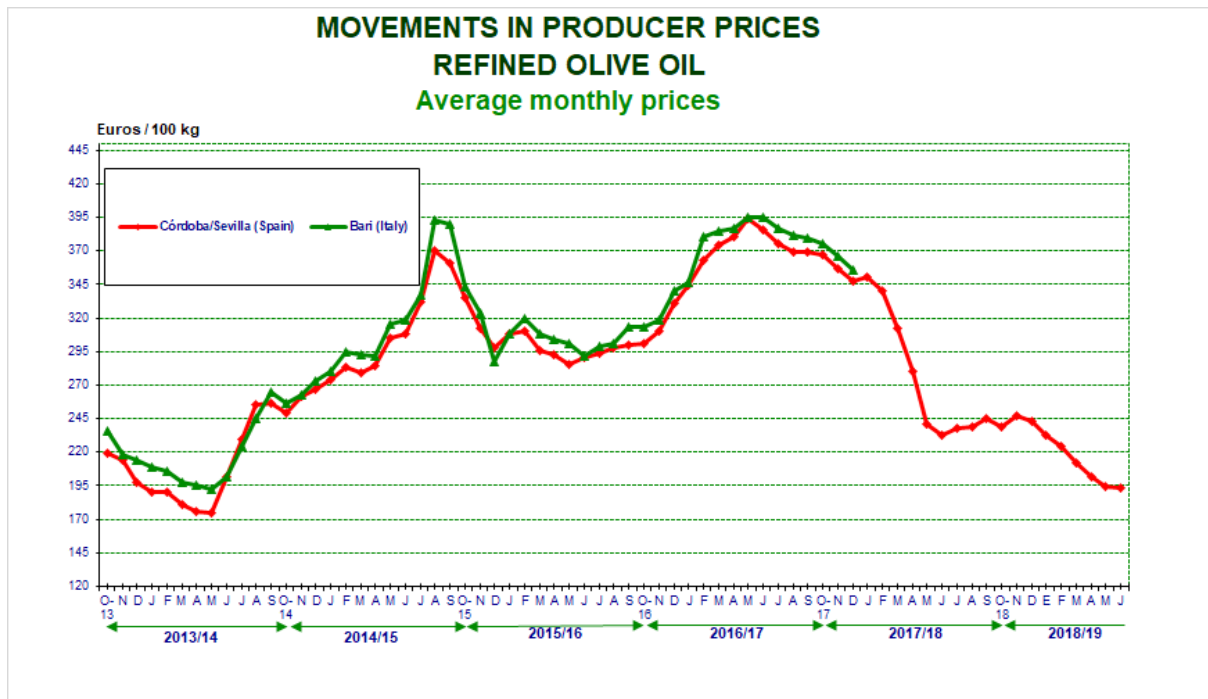
■ Graph 2

**Refined olive oil** - Prices in Spain stood at €1.99/kg in the third week of July, a fall of 16% compared to the same period the previous crop year. Data for Italy have not been available for this category since late December 2017, when they had risen by 4% to €3.56/kg.

By the third week of July 2019, the price difference in Spain between refined olive oil (€1.99/kg) and extra virgin olive oil (€2.30/kg) was €0.31/kg. In Italy, the difference in December 2017 was €0.43/kg (see Graph 3).



■ Graph 3



■ Graph 4



## STAY TUNED!

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■ The International Olive Oil Council's headquarters in Calle Principe de Vergara 154 in Madrid