Following the summer period, the IOC Executive Secretariat resumes its activities with a busy calendar of meetings and activities in all its areas of action.

**Olive economy**: the eighth meeting of the Statistics Working Group will be held on 29 September. This working group is made up of experts from IOC member countries and its main mission is to monitor IOC statistics, revise world and national balances for olive oils, olive-pomace oils and table olives, and consider suggestions and proposals to improve the quality of statistical data. During the meeting, discussions will focus, among others, on the estimates of the 2017/18 crop year, export trends, the various aspects of the current state of the olive sector, including olive surface, national plans to expand the olive sector in the next few years and trends in producer prices. In the next issue of this Newsletter we will provide information on the estimates for the 2017/18 crop year.

**Research**: a meeting is planned for 2 and 3 October with experts from renowned research centres such as the French Agency for Food, Environment and Occupational Health & Safety (ANSES); the Spanish National Research Council (CSIC); the Departments of Entomology of the Universities of Turin and Bari (Italy); the Agricultural Research Service of the US Department of Agriculture (ARS-USDA); the Italian Research Council (CNR); the International Plant Protection Convention (IPPC-FAO); the University of Cordoba, Spain (UCO); the European Food and Safety Authority (EFSA) and with representatives from the European Commission. Over those two days, participants will establish the basis for drawing up technical guidelines containing instructions to prevent, identify, control and combat *Xylella fastidiosa* and enable the application of all the protocols available to protect olive trees from this bacterium. The conclusions of the meeting will be presented before the Council of Members at its November session and will be published afterwards.

**Chemistry and standardisation:** a restricted meeting of nutrition experts will be held in order to prepare for a workshop that the IOC is organising in the University of Davis (California) in January 2018, as part of the promotion campaigns that the IOC plans to resume in the United States.

In addition, IOC chemistry experts will meet to continue their work updating and studying new testing methods, and the Technical Committee will meet to assess the results of the 2017 proficiency tests for the IOC recognition of physico-chemical testing laboratories.

The meeting of experts on organoleptic assessment to discuss the studies conducted by the electronic working groups, the evaluation of the results of the 2017 tests for the IOC recognition of tasting panels and a day on panel harmonisation will be held in October. An update workshop on the organoleptic assessment method for virgin olive oils will be held on 18 October and will bring together experts and members of the IOC Advisory Committee, which will also hold its own meeting, alongside the meeting of the signatory associations to the agreement on physico-chemical quality control, on 19 October. The outcomes and the conclusions of these meetings will be presented to the Council of Members at its 106th session in November 2017, which will also include the award ceremony of the 17th Mario Solinas International Competition.

It should also be noted that the Executive Secretariat will participate in the Conference on Volatile Compounds organised by the Italian Society for the Research of Fatty Matter (SISSG) in Sanremo (Italy) and in the annual meeting of the OLEUM Project as a member of the Advisory Board. It will also be involved in meetings to draw up a revision proposal for the different categories of olive oil and olive-pomace oil for the World Customs Organization.

**Promotion:** the IOC will continue its promotional activities in Japan and will launch campaigns in the United States and China.

Activities planned for the last quarter of this year include the 106th session of the Council of Members and the celebration of World Olive Day at the headquarters of the IOC on 23 November. We will provide further details on these events in the next issue of this Newsletter.

# I. WORLD TRADE IN OLIVE OIL AND TABLE OLIVES

## 1. OLIVE OIL - 2016/17

Imports in olive oil and olive-pomace oil in the first nine months of this crop year (October 2016 – June 2017) in the eight markets listed in the table below reported a year-on-year increase of 29% in Brazil; 16% in Australia; 14% in China; 8% in Russia; 4% in Canada and 1% in Japan. In the United States, imports decreased by 5%.

EU[1] figures for the first eight months of the current crop year (October 2016 – May 2017) indicate that intra-EU acquisitions increased by 7% and extra-EU imports decreased by 11% compared with the same period the previous year.

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

| No | Importing country | October 15 | October 16 | November 15 | November 16 | December 15 | December 16 | January 16 | January 17 | February 16 | February 17 | March 16 | March 17 | April 16 | April 17 | May 16 | May17 | June 16 | June17 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | Australia | 1717.8 | 2295.4 | 1818.9 | 3529.7 | 1265.9 | 2512.7 | 2065.8 | 3516.9 | 2109.3 | 2376.7 | 2868.5 | 2206.4 | 2324.4 | 2225.4 | 3119.8 | 2428.2 | 2384.0 | 1786.1 |
| 2 | Brazil | 5529.5 | 5232.9 | 4853.6 | 6844.5 | 2689.6 | 7652.5 | 4394.6 | 4363.3 | 3169.2 | 3930.6 | 2660.4 | 3930.6 | 4079.5 | 5397.1 | 3915.1 | 4496.4 | 4150.9 | 3971.8 |
| 3 | Canada | 3092.5 | 3580.2 | 2875.6 | 4873.0 | 3193.2 | 2883.7 | 3015.8 | 3222.4 | 3835.0 | 2842.6 | 3745.1 | 4200.9 | 3883.2 | 3882.6 | 3659.8 | 4068.8 | 3618.7 | 2720.7 |
| 4 | China | 3106.7 | 4188.8 | 3219.6 | 8375.6 | 6015.2 | 4928.6 | 3067.6 | 2776.8 | 1501.0 | 1852.0 | 3680.2 | 2410.9 | 2575.8 | 2579.0 | 3052.6 | 3036.7 | 2215.7 | 2335.4 |
| 5 | Japan | 4492.0 | 3718.0 | 3791.0 | 5987.0 | 3097.0 | 3395.0 | 3402.0 | 4007.0 | 3916.0 | 3034.0 | 4876.0 | 4328.0 | 5608.0 | 4829.0 | 6437.0 | 6697.0 | 4896.0 | 4813.0 |
| 6 | Russia | 1785.8 | 2141.1 | 2084.0 | 2266.8 | 1940.6 | 1745.7 | 1390.1 | 1325.9 | 1765.0 | 1800.0 | 2424.1 | 2354.0 | 2652.6 | 2504.4 | 1735.9 | 2326.3 | 1776.6 | 2442.0 |
| 7 | USA | 28580.0 | 22315.9 | 20324.3 | 29150.7 | 23627.0 | 21996.1 | 26922.3 | 30428.7 | 22368.4 | 20021.8 | 35723.2 | 23209.0 | 25427.8 | 33968.4 | 34172.1 | 28045.4 | 32210.2 | 26623.2 |
| 8 | Extra-EU/27 | 17568.3 | 7774.5 | 8433.7 | 8827.0 | 10600.9 | 23950.8 | 8787.2 | 3177.8 | 11346.1 | 9111.2 | 12666.1 | 8328.9 | 5493.6 | 5700.2 | 7738.3 | 6546.9 | 6948.0 | nd |
| | Intra-EU/27 | 65823.0 | 81875.5 | 81263.5 | 93162.0 | 112768.4 | 113387.6 | 96573.4 | 93291.0 | 102171.0 | 118311.2 | 89644.1 | 109296.6 | 88969.7 | 78684.8 | 89708.5 | 88052.6 | 96192.2 | nd |
| | **Total** | **131695.6** | **133122.3** | **128664.2** | **163016.3** | **165197.8** | **182452.7** | **149618.8** | **146109.8** | **152181.0** | **163280.1** | **158287.7** | **160265.3** | **141014.6** | **139770.9** | **153539.1** | **145698.3** | **154392.3** | **44692.2** |

## 2. TABLE OLIVES - 2016/17

In the first ten months of the 2016/17 crop year[2] (September 2016 – June 2017) in the five markets listed in the table below, imports increased by 19% in Brazil and 5% in Australia; they however decreased by 7% in Canada and by 3% in the United States compared to the same period the previous year.

EU[3] figures for the first nine months of the 2016/17 crop year (September 2016 - May 2017) indicate that intra-EU acquisitions remained stable while extra-EU imports increased by 3% compared to the previous crop year.

**Table Olive Imports (t)**

| No | Importing country | September 15 | September16 | October 15 | October 16 | November 15 | November 16 | December 15 | December 16 | January 16 | January 17 | February 16 | February 17 | March 16 | March 17 | April 16 | April 17 | May16 | May17 | June16 | June17 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | Australia | 1376.0 | 1705.0 | 1156.0 | 1192.0 | 1469.0 | 1943.0 | 1682.0 | 1479.0 | 1355.0 | 1196.0 | 1116.0 | 1144.0 | 1875.0 | 1426.9 | 1505.0 | 1452.0 | 1387.0 | 2088.0 | 1226.0 | 1257.0 |
| 2 | Brazil | 7394.7 | 10420.7 | 7793.4 | 7994.2 | 9311.3 | 10718.4 | 8834.9 | 11311.1 | 6034.8 | 9330.4 | 7737.9 | 8466.5 | 8273.8 | 10043.1 | 7701.3 | 7091.6 | 7789.3 | 9218.2 | 9137.3 | 10592.5 |
| 3 | Canada | 2186.0 | 2237.0 | 2636.0 | 2225.0 | 3090.0 | 3037.0 | 3003.0 | 2864.0 | 1494.0 | 1790.0 | 1843.0 | 1943.0 | 2738.0 | 2170.0 | 2280.0 | 2505.0 | 2821.0 | 2269.0 | 3188.0 | 2539.0 |
| 4 | USA | 12256.0 | 13398.0 | 12738.0 | 11758.0 | 11635.0 | 12898.0 | 11997.0 | 10549.0 | 8133.0 | 10139.0 | 11348.0 | 9256.0 | 15441.0 | 12894.0 | 11179.0 | 11852.0 | 12329.0 | 12461.0 | 13725.0 | 12028.0 |
| 5 | Extra-EU/27 | 5972.3 | 6570.8 | 6386.7 | 6858.6 | 7133.3 | 7302.6 | 7836.3 | 8074.8 | 7633.0 | 8325.0 | 7568.4 | 7249.3 | 8731.2 | 9501.1 | 10433.6 | 9844.1 | 9244.4 | 9657.6 | 8631.0 | nd |
| | Intra-EU/27 | 26220.1 | 24999.2 | 30114.0 | 29334.5 | 31646.4 | 30830.4 | 30882.0 | 27758.6 | 21716.1 | 20986.6 | 22609.5 | 24319.3 | 26037.7 | 28196.3 | 24834.6 | 24723.0 | 26388.9 | 28356.1 | 28095.8 | nd |
| | **Total** | **55405.1** | **59330.7** | **60824.1** | **59362.3** | **64285.0** | **66729.4** | **64235.2** | **62036.5** | **46365.9** | **51767.0** | **52222.8** | **52378.1** | **63096.7** | **64231.4** | **57933.5** | **57467.7** | **59959.6** | **64049.9** | **64003.1** | **26416.5** |

[1] EU data for June 2017 were not available at the time of writing.
[2] 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. Under the 2005 Agreement, the crop year for table olives was the same as that for olive oil (October to September).
[3] EU data for June 2017 were not available at the time of writing.

## II. PRODUCER PRICES - OLIVE OIL

Graph 1 tracks the weekly movements in the prices paid to producers for extra virgin olive oil in the top three EU producing countries and in Tunisia, while graph 3 shows the weekly changes in producer prices for refined olive oil in the three main EU producer countries. The monthly price movements for these categories are given in Graphs 2 and 4.

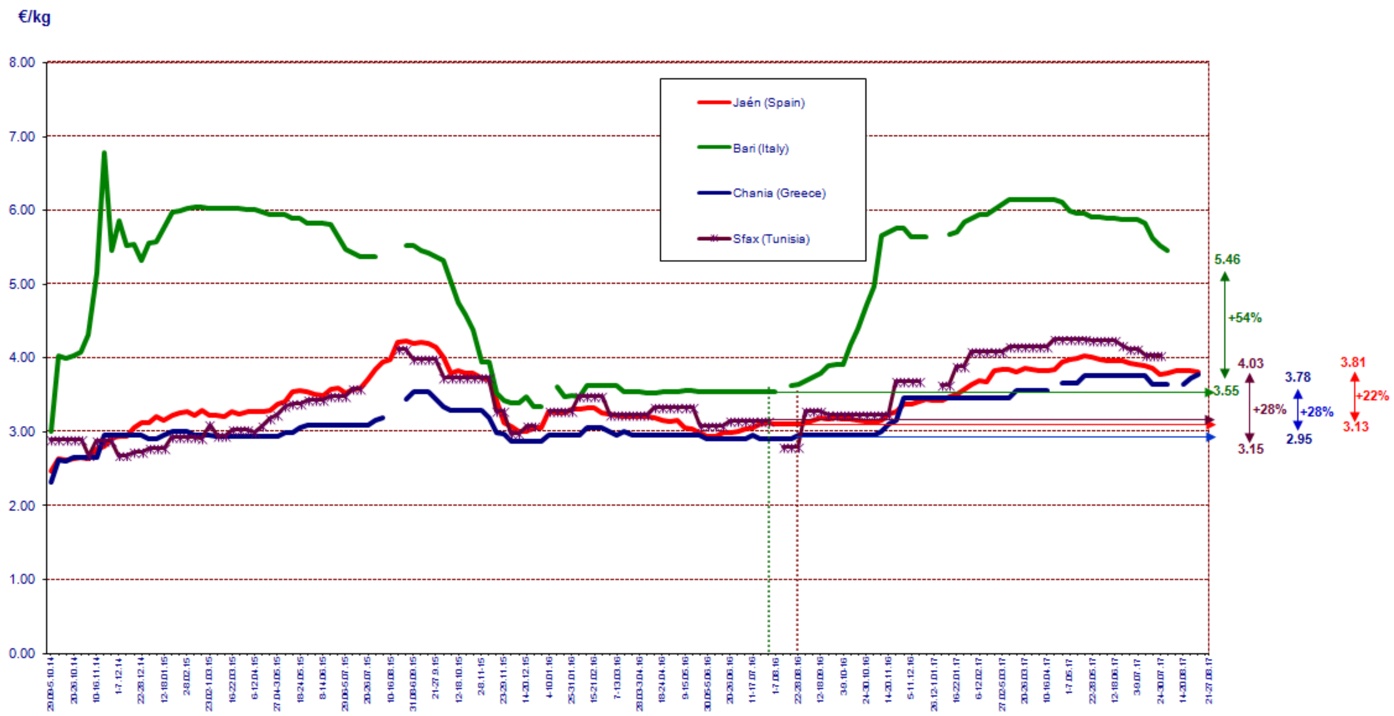
**Extra virgin olive oil –** Producer prices in **Spain** have remained generally stable over the last few weeks coming in at **€3.81/kg** at the end of **August 2017**, for a 22% increase compared to the same period the previous year. A comparison of this price with the maximum price in the third week of August 2015 (€4.23/kg) reveals a 10% decrease (Graph 1).

**Italy –** Prices in Italy dropped somewhat in recent weeks, coming in at **€5.46/kg** at the end of July[4] 2017, which is a 54% year-on-year increase. Graph 2 shows the movements in monthly prices for the extra virgin olive oil category in recent crop years.

**Greece** – The prices in Greece have increased slightly over recent weeks, coming in at **3.78€/kg,** which is a 28% increase compared to the same period the previous year.

**Tunisia** – Prices in Tunisia, following a period of stability since mid-April, decreased slightly in recent weeks coming in at **€4.03/kg** at the end of July[5] 2017 for a 28% year-on-year increase.

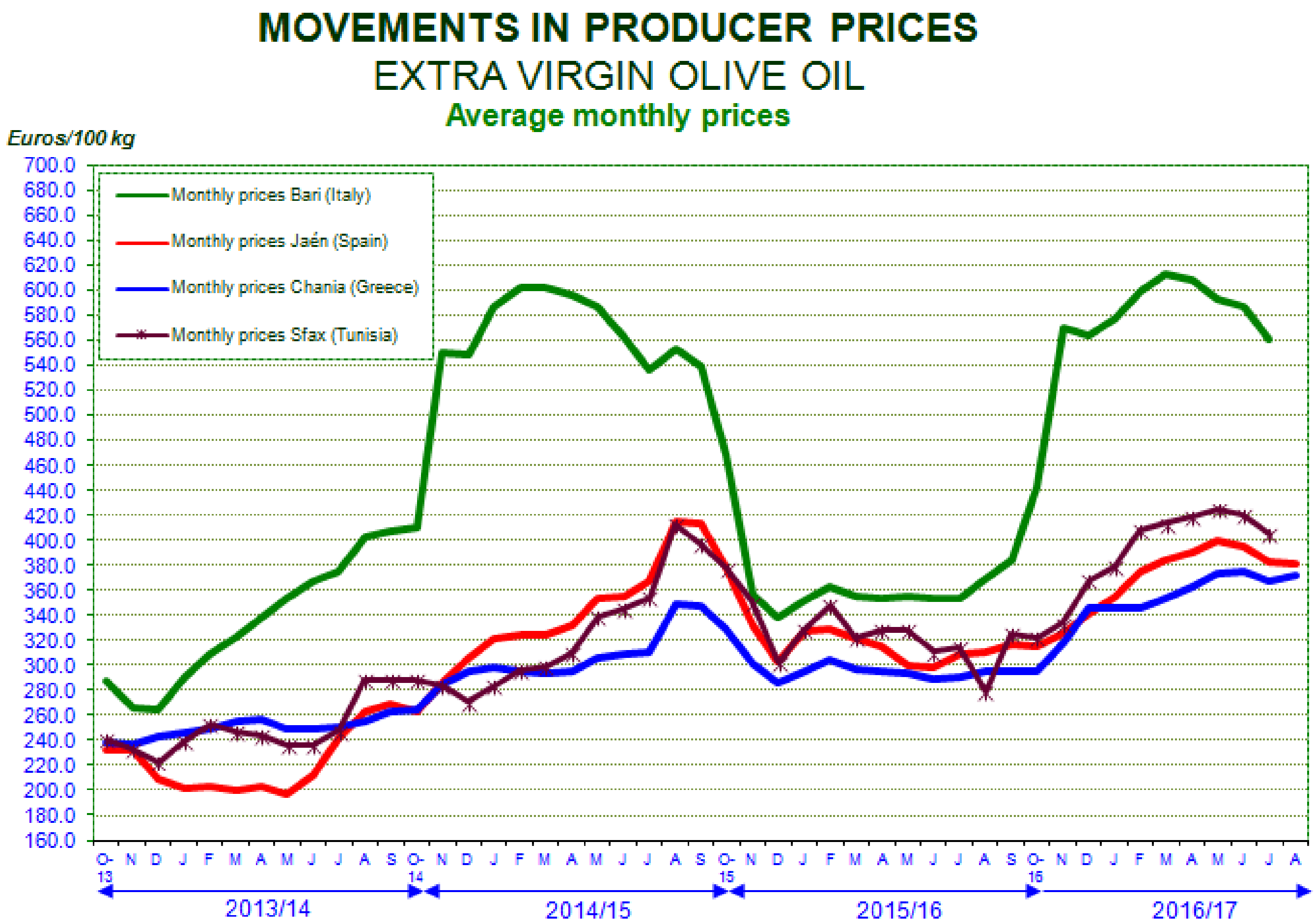
**2014/15, 2015/16 & 2016/17 CROP YEARS EXTRA VIRGIN OLIVE OILS**
**Weekly producer price movements Bari, Chania, Jaen and Sfax markets**




Graph 1

[4] Prices for August were not available at the time of writing.

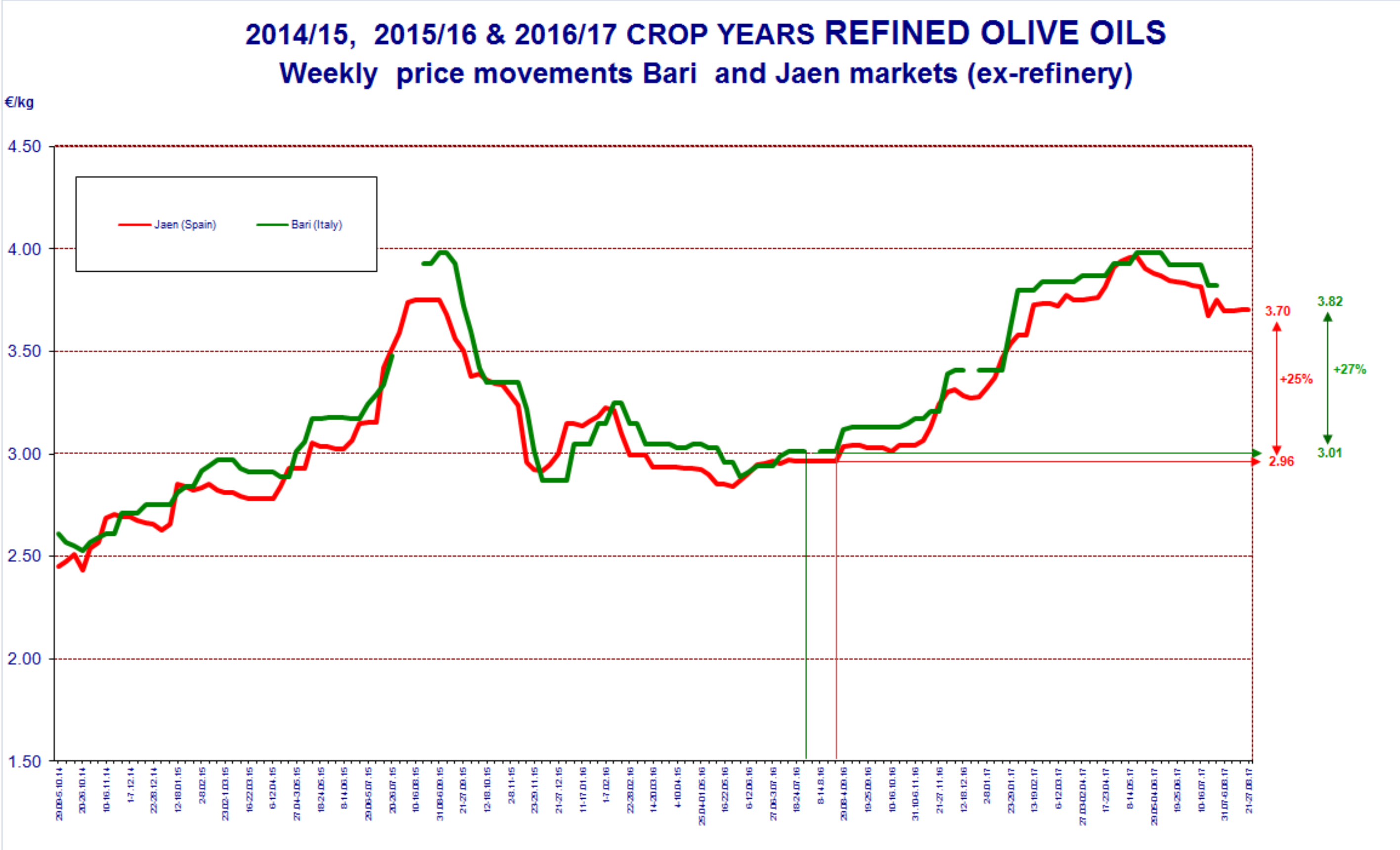
[5] Prices for August were not available at the time of writing.



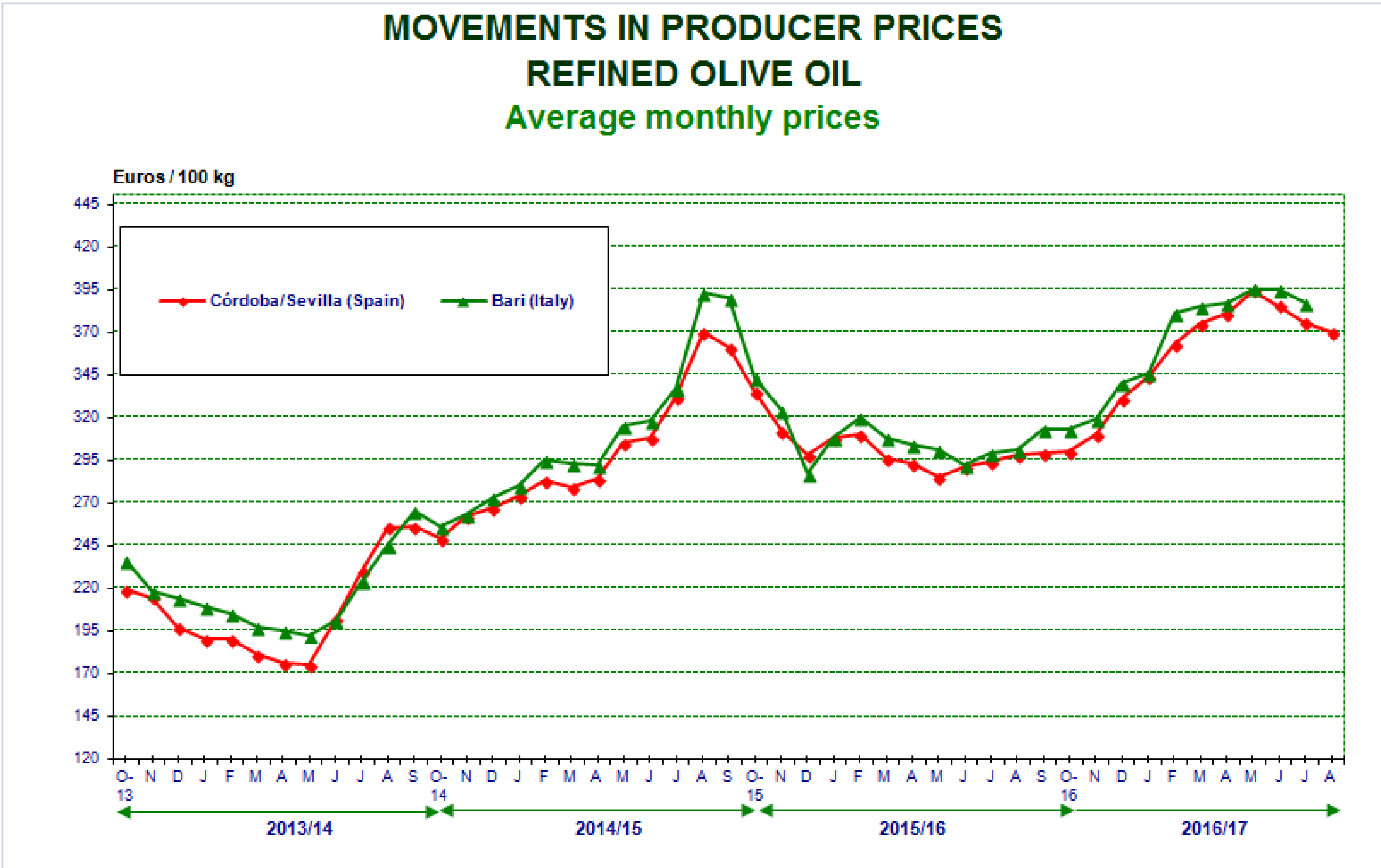

Graph 2

- **Refined olive oil:** Producer prices for refined olive oil in Spain and Italy generally follow the same trend as the prices for extra virgin olive oil. The price in **Spain** at the end of August 2017 stood at **3.70 €/kg**, up by 25% compared to the same period the previous year. In **Italy** it reached **3.82€/kg** which is a 27% year-on-year increase. No price data are available for this product category in Greece.

At the end of August 2017, the price difference in Spain between refined olive oil (€3.70/kg) and extra virgin oil (€3.81/kg) was of €0.11/kg. In Italy, the price difference between the two categories was greater than in Spain at €1.64/kg (Graph 3).




Graph 3




Graph 4

## Stay tuned!

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