



In November 2012, the balances for olive oils and table olives for 2010/11 (final figures), 2011/12 (provisional) and 2012/13 (estimated) were presented to the IOC Economic Committee, which held its 10th meeting under the umbrella of the **100th session** of the **Council of Members**. Committee representatives discussed the balance figures which were later approved on 4 January 2013 via the IOC's written decision-making procedure. Anyone interested in viewing the balances should go to <http://www.internationaloliveoil.org/estaticos/view/134-approved-balances>.

During Economic Committee discussions, the representatives of two countries – Argentina and Lebanon – gave presentations on their olive and olive oil sectors.

The **Argentine** delegate gave an overview of the structure of the home industry and described a methodological data collection system under development at national level, based on field surveying. The province of Catamarca was the starting point for this initiative, which uses Google Earth to detect olive growing areas, analyse orchard status and digitise all the plots. A database has been created to house all the resultant information and a distinction is made between crop bearing and non-bearing areas. Olive crop area has been calculated at 90 100 ha. The project is now into its second phase, entailing data adjustment and case studies in the different areas (see more at <http://www.internationaloliveoil.org/documents/viewfile/7177-argentina/1>).

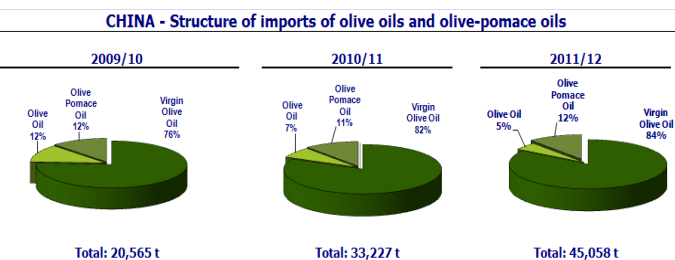
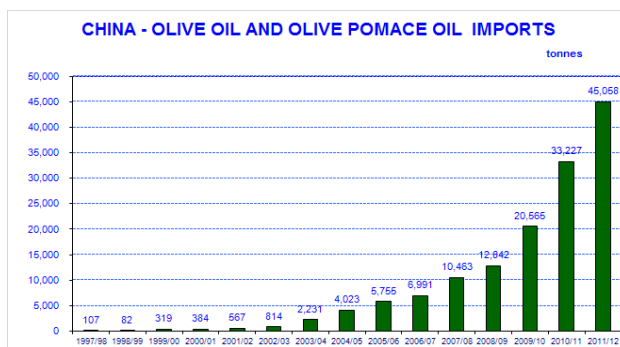
In her presentation the **representative of Lebanon** gave an overview of the olive industry in Lebanon. Between 1992 and 2010 Lebanese statistics were based on estimates. The sector provides employment for a large number of farmers, 50 pc of holdings are > 5 hectare and most olive orchards are rainfed. Orchard density averages 20 and 40 trees/dunum (view the presentation at [www . http://www.internationaloliveoil.org/documents/viewfile/7176-lebanon/1](http://www.internationaloliveoil.org/documents/viewfile/7176-lebanon/1)).

OLIVE OIL IMPORT TRENDS IN CHINA

Chinese imports of olive oil and olive pomace oil increased by 12 741 t (+38 pc) between 2010/11 and 2011/12. Ninety-one per cent of all these imports came from European Union countries, led by Spain with a share of 60 pc, Italy with 24 pc and Greece with 6 pc. The remaining 9 pc was imported from the other countries listed in Table 1, which details imports by source country. In terms of product grade, 84 pc of imports in 2011/12 belonged to the virgin olive oil category (150910); 5% to the olive oil category (150990) and 11% to the olive pomace oil category (151000). Imports soared by 331 pc over the five crop years between 2007/08 and 2011/12 (Table 1).

CHINA										
OLIVE OIL IMPORTS BY SOURCE COUNTRY (INCLUDING ANY OLIVE-POMACE OILS) tonnes										
Source	2007/08		2008/09		2009/10		2010/11		2011/12	
	t	%	t	%	t	%	t	%	t	%
Germany	6	0%	1	0%	5	0%	5	0%	4	0%
Spain	4,182	40%	5,401	42%	8,601	42%	18,358	55%	26,885	60%
France	5	0%	24	0%	45	0%	76	0%	70	0%
Greece	1,416	14%	1,286	10%	1,533	7%	1,936	6%	2,721	6%
Italy	3,472	33%	4,528	35%	7,999	39%	9,854	30%	10,729	24%
Portugal	16	0%	7	0%	130	1%	249	1%	490	1%
United Kingdom	12	0%	1	0%	9	0%	11	0%	24	0%
Others EU					0	0%	1	0%	25	0%
Croatia					1	0%	2	0%	12	0%
South Africa			0	0%	0	0%			4	0%
Algeria									1	0%
Egypt					39		20	0%	74	0%
Iran										
Jordan	9	0%	9	0%	13	0%	1	0%	11	0%
Lebanon										
Morocco					2	0%	3	0%	53	0%
Syria			337	3%	728	4%	917	3%	733	2%
Tunisia	31	0%	61	0%	302	1%	465	1%	1,115	2%
Israel	0	0%	7	0%	9	0%	16	0%	15	0%
Japan	6	0%	21	0%	5	0%	4	0%	9	0%
Turkey	678	6%	562	4%	424	2%	354	1%	833	2%
South Korea	2	0%	2	0%	2	0%	137	0%	4	0%
Taiwan	62	1%	83	1%	115	1%	138	0%	112	0%
Argentina	14	0%	17	0%	11	0%	7	0%	92	0%
Chile					17	0%	9	0%	55	0%
United States	3	0%	9	0%	5	0%	48	0%	32	0%
Canada					1	0%	2	0%		
Australia	478	5%	461	4%	571	3%	611	2%	954	2%
New Zealand	8	0%	0	0%	0	0%	1	0%	1	0%
Others	16	0%	28	0%			1	0%		
TOTAL	10,463	100%	12,842	100%	20,565	100%	33,227	100%	45,058	100%
EU	9,110	87%	11,246	88%	18,322	89%	30,491	92%	40,948	91%
Extra-EU	1,353	13%	1,596	12%	2,243	11%	2,737	8%	4,110	9%

Table I – Olive oil imports by source country





WORLD MARKET FOR OLIVE OIL AND TABLE OLIVES

1. OLIVE OIL: 2011/12 CROP YEAR (+4.6 pc)

Imports of olive oil and olive pomace oil in 2011/12 were 76 960.9 t higher than the season before. The table below shows an improvement of +38 pc in China; +21 pc in Japan; +15 pc in Russia; +9 pc in Brazil; +9 pc in the United States and +24 pc in extra-EU/27 imports. Intra-EU/27 imports and imports by Australia held steady while Canadian imports fell by 1 pc.

No	Importing country	October 10	October 11	November 10	November 11	December 10	December 11	January 11	January 12	February 11	February 12	March 11	March 12	April 11	April 12	May 11	May 12	June 11	June 12	July 11	July 12	August 11	August 12	September 11	September 12
1	Australia	2492.8	2571.2	3522.0	3027.0	3505.0	1580.0	1887.0	3060.0	1723.0	2289.0	2523.0	3491.0	2679.0	2082.0	3505.0	2121.0	2524.0	2820.0	2079.0	2798.0	3845.1	3409.2	1662.0	2651.0
2	Brazil	6522.5	5247.0	6461.1	8866.7	6002.8	6004.8	5280.8	6414.7	6343.5	6453.8	5559.1	5615.9	4200.5	4583.7	3981.5	5845.0	4035.0	4715.5	5885.7	5635.5	4250.6	7933.9	6185.5	3687.8
3	Canada	3511.0	2930.0	3520.0	4080.0	3704.0	2980.0	4402.0	2471.0	3210.0	2283.0	4469.0	4839.0	3738.0	3453.0	3601.0	3802.0	2546.0	2507.0	2684.0	2975.0	3078.6	4127.1	2386.0	3726.7
4	China	1073.1	2364.0	2657.5	2901.2	4439.8	5638.7	4125.6	3897.1	1233.4	2063.1	2332.7	2524.6	1714.6	2472.9	2439.4	3200.7	3170.0	3922.2	2802.4	5067.7	4284.4	6874.3	2954.3	5041.2
5	Japan	2911.0	3085.0	2651.0	3064.0	3181.0	3392.0	3254.0	3597.0	2785.0	3519.0	3206.0	2670.0	3087.0	3897.0	3124.0	3801.0	3029.0	3994.0	3302.0	5142.0	4263.8	4757.6	2729.0	4653.0
6	Russia	2354.0	2511.0	2151.0	3486.0	2749.0	2854.0	1703.0	1805.0	1972.0	1973.2	2423.9	2895.7	2584.6	1992.2	2535.3	2521.5	2394.0	2575.4	2078.4	2476.8	1756.1	2727.0	1761.0	2688.6
7	USA	25040.5	20939.5	20490.0	29832.0	27938.0	23574.0	19730.0	27739.0	17383.0	31727.0	33277.0	21961.0	24527.0	21638.0	28958.0	26121.0	23642.0	24512.0	33322.0	25671.3	27035.0	20844.0	26868.0	20844.0
8	Extra-EU/27	4869.0	6122.0	6586.0	4982.0	9821.0	6250.0	6519.3	5174.4	9943.3	9715.7	8172.0	8034.6	10632.1	7349.0	6355.0	16289.0	5652.0	8252.0	6239.9	11527.0	3267.8	9336.9	5487.8	10778.0
	Intra-EU/27	82141.7	86248.0	91566.6	87821.0	107612.0	99466.3	92897.2	88244.7	92365.0	92000.9	92284.6	92686.2	82597.0	74969.8	85845.0	85854.7	89454.0	84883.6	78239.3	92597.5	80904.8	92198.2	88073.8	88339.1
	Total	131245.6	131990.7	138605.2	148059.9	168952.6	151739.8	139796.9	142402.9	145951.2	137660.7	152697.3	156134.0	133193.8	125326.6	133024.2	152392.9	138925.0	137511.7	127822.7	161541.5	131322.5	158399.2	132093.4	148433.4

2. TABLE OLIVES: 2011/12 CROP YEAR (+0.4 pc)

The figures reported in the next table show that table olive imports in 2011/12 inched up by no more than an aggregate 2 913 t versus the season before. At country level, they rose by +15 pc in Brazil and +1 pc in Australia while remaining stable in Canada. In the United States and Russia they moved in the opposite direction (-4 pc and -3 pc, respectively). A glance at EU trade figures reveals that imports from outside the 27-Member EU dropped (- 4 pc) whereas imports from inside the EU/27 rose (+1 pc).

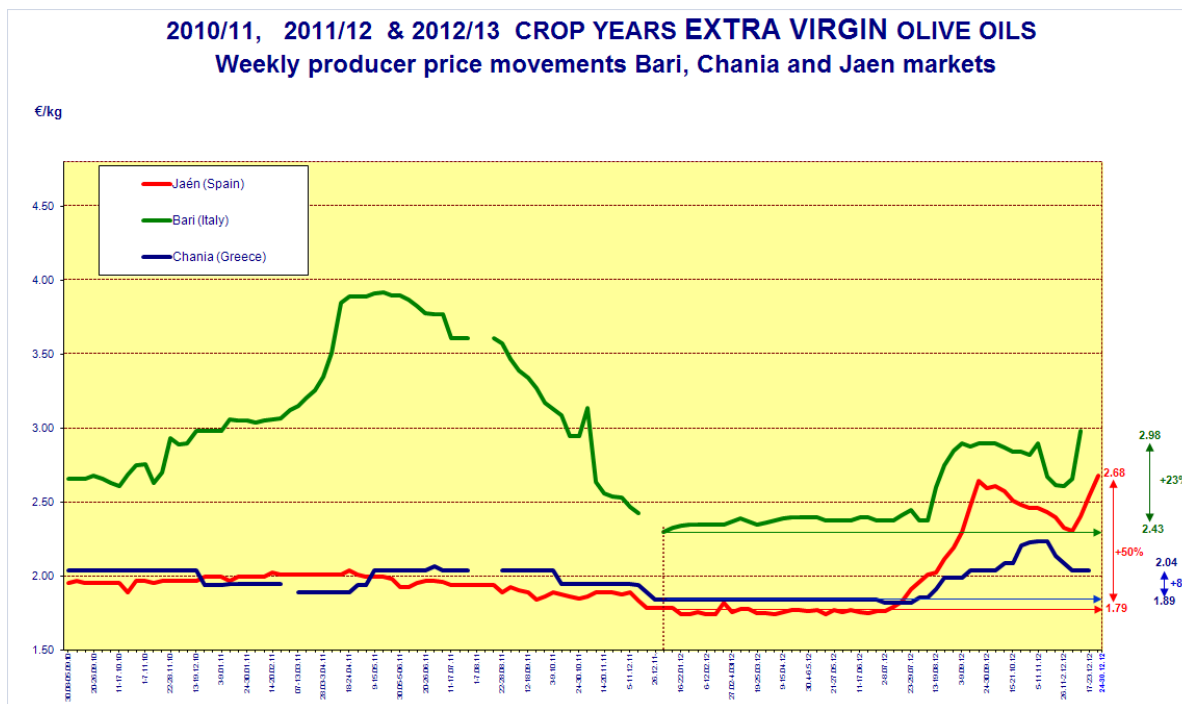
Nº	Importing country	October 10	October 11	November 10	November 11	December 10	December 11	January 11	January 12	February 11	February 12	March 11	March 12	April 11	April 12	May 11	May 12	June 11	June 12	July 11	July 12	August 11	August 12	September 11	September 12
1	Australia	934.0	1072.0	1649.0	1734.0	2222.0	1613.0	1347.0	1510.0	1787.0	1515.0	1489.0	1768.0	1221.0	1239.0	1608.0	1686.0	1147.0	1426.0	1263.0	1270.0	1622.0	1488.0	1348.0	1482.0
2	Brazil	9168.4	9746.1	8854.5	12360.8	8209.1	10340.0	6227.5	7069.0	5001.2	5538.3	5455.6	7868.7	5144.3	7641.4	6989.5	3857.9	6142.6	2166.6	7054.8	6366.9	8806.6	13581.7	9939.6	13381.4
3	Canada	2346.0	2953.7	2401.4	2577.0	2023.9	2024.3	2165.0	1743.0	2029.0	2018.0	2610.0	2269.0	2180.0	2071.0	2119.0	2489.0	2039.0	2365.0	2832.0	2303.0	2411.0	2114.0	2277.0	2641.0
4	Russia	6955.0	7707.0	9345.0	9949.0	9763.0	7889.0	4867.9	3001.9	4778.9	5430.6	5521.4	5501.0	5483.9	4395.7	5402.8	3059.4	4325.7	4489.0	5042.0	4898.5	5794.0	6759.7	4725.9	5561.0
5	USA	10327.0	10492.0	12400.0	10928.0	13064.0	9927.0	10736.0	10015.0	9654.0	8512.0	11384.0	11674.0	12228.0	12373.0	11008.0	11914.0	12184.0	11965.0	12305.0	13290.0	14178.0	12067.0	8869.0	9065.0
6	Extra-EU/27	9375.1	9143.8	10030.9	8542.8	8674.8	8236.6	7412.0	8224.3	8843.7	8302.9	12280.3	10286.7	10565.8	10949.9	12576.0	11668.2	9891.9	10145.0	9959.9	10273.7	9823.5	8462.7	7066.0	6805.0
	Intra-EU/27	27096.4	26049.3	27003.6	27485.4	24003.5	24061.2	21276.9	34645.1	24855.8	22558.3	26714.6	26453.6	27804.5	24550.9	32171.4	28798.3	31782.3	27857.9	25953.0	29107.0	24662.5	24382.0	23521.0	23556.0
	Total	66201.9	67163.9	71684.4	73567.0	67960.3	64094.1	54032.3	66208.3	56949.6	53875.1	65454.9	65821.0	64567.5	63220.9	71873.7	64372.8	67512.5	60414.5	63408.7	67499.1	67297.6	68875.1	57746.5	62491.4

PRODUCER PRICE MOVEMENTS

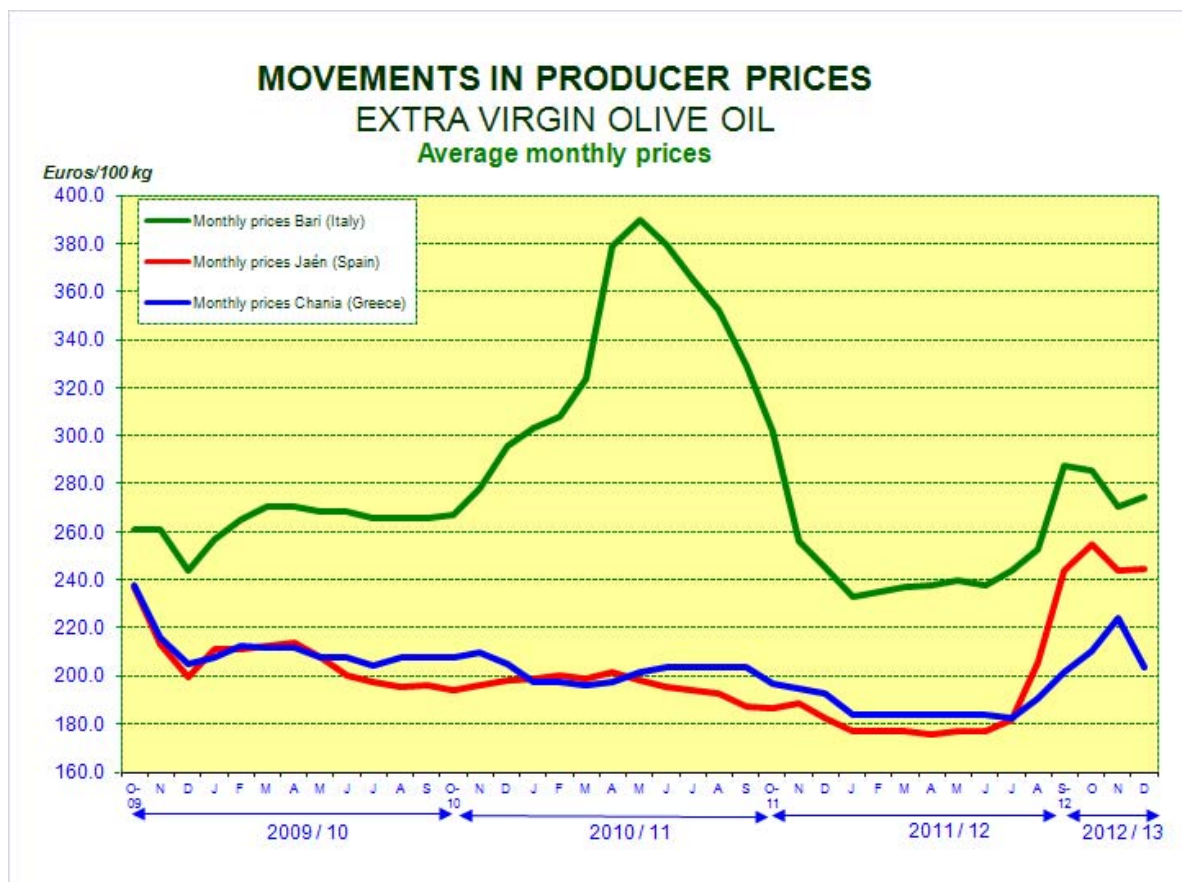
Graphs 1 and 3 track the weekly movements in the prices paid to producers for extra virgin olive oil and refined olive oil in the top EU producing countries. The monthly price movements for the same two grades of oil are given in Graphs 2 and 4.

- **Extra virgin olive oil:** Prices in **Spain** started to rise sharply in late June 2012, reaching €2.64/kg by the third week of September. They then switched course in the last week of October, dropping until the second week of December when they switched back upwards to reach **€2.68/kg**, regaining the price level of April 2007. Prices increased by 50 pc between December 2011 and December 2012. In **Italy**, prices rose within the space of a month from **€2.67/kg** in the second week of November to **€2.98/kg** in the second week of December (see Graph 1). Between December 2011 and December 2012 they went up by 23 pc*. In **Greece**, producer prices have risen more evenly and slowly, going up from €1.82/kg (late July) to **€2.04/kg** in the third week of December. The price increase vis-à-vis the same week of the year before works out at 8 pc.

*The prices for Italy are compared on the basis of the mid-December figures while those for Spain are based on the late December levels.



Graph 1

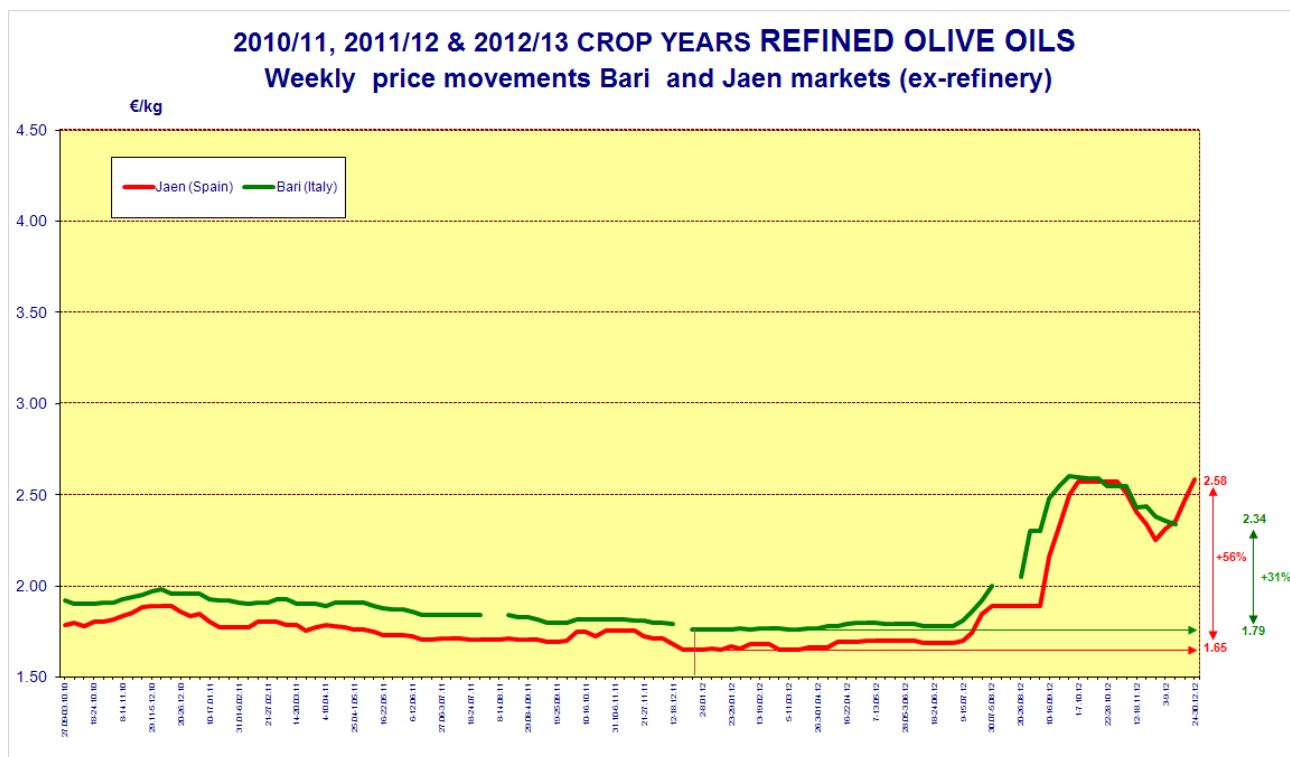


Graph 2

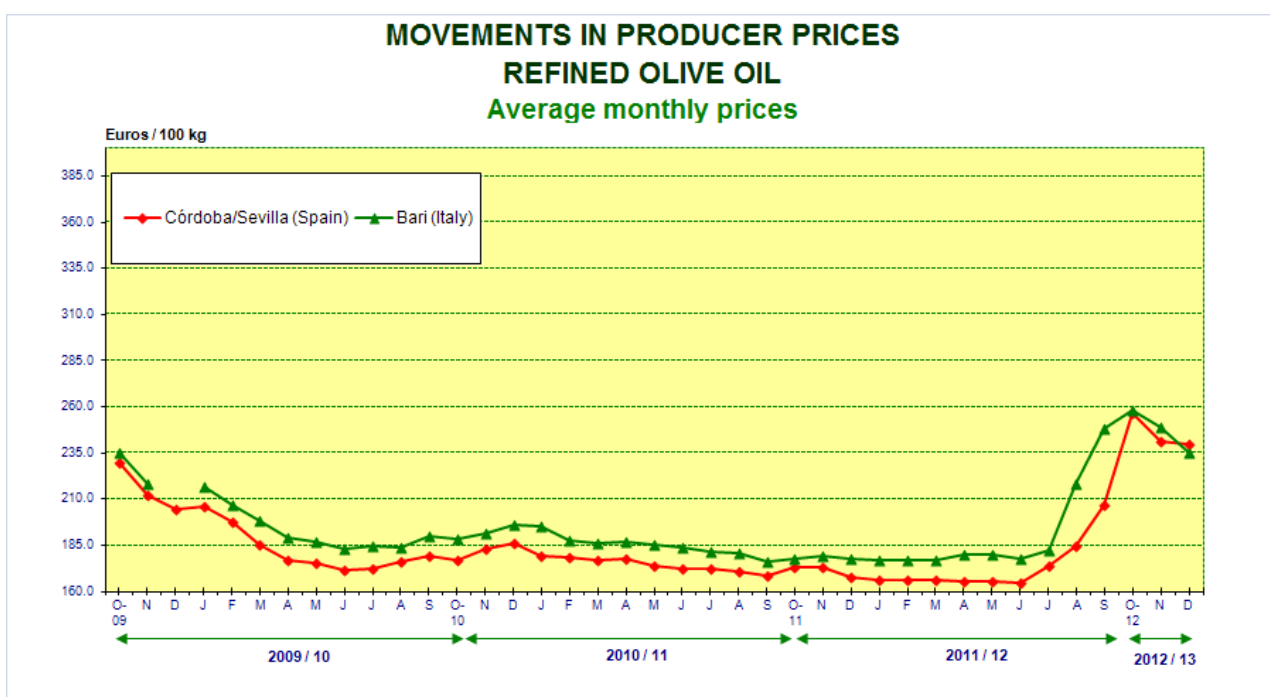


- Refined olive oil: Prices also started to climb sharply in Spain and Italy as of the last week of July until late October when they dipped slightly. In early December they started to pick up again to reach €2.58/kg in Spain and €2.34/kg in Italy, equating with respective December 11–December 12 growth of 56 pc and 31 pc* (Graph 3). No data are available for Greece. The gap between the price of refined olive oil and extra virgin olive oil is currently around €0.10/kg in Spain and €0.64/kg in Italy.

*The prices for Italy are compared on the basis of the mid-December figures while those for Spain are based on the late December levels.



Graph 3



Graph 4