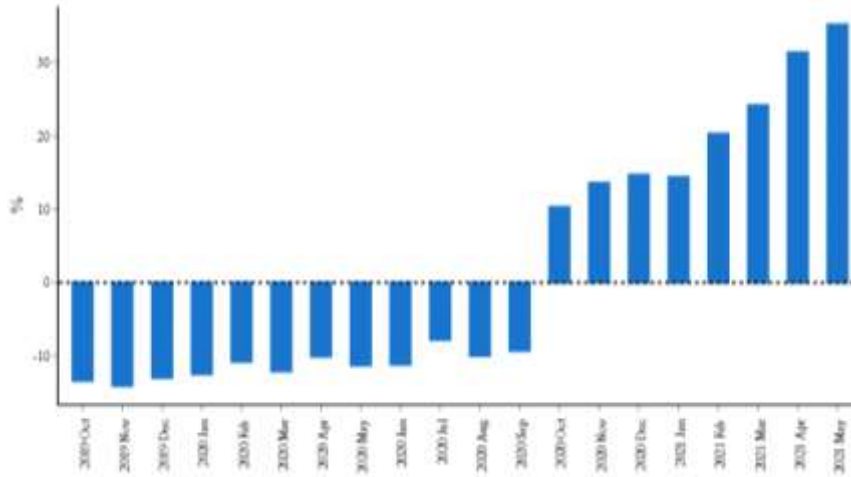


## OLIVE OIL EXPORTS FROM THE EUROPEAN UNION

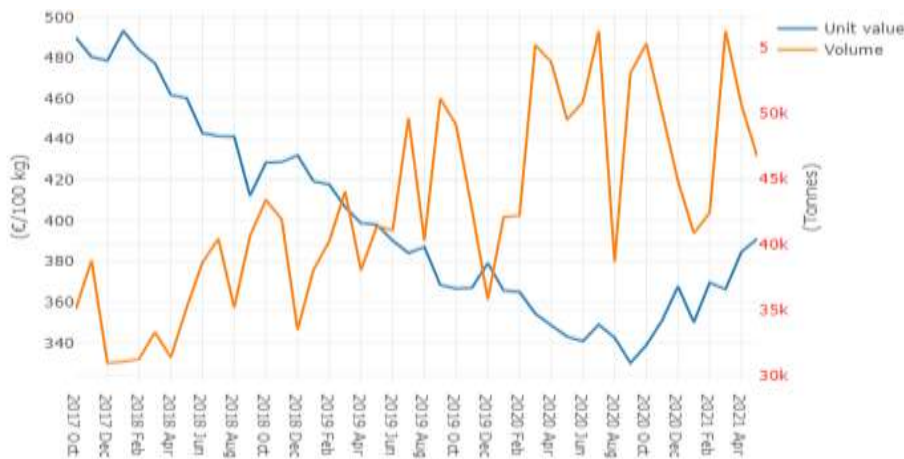
According to IOC estimates<sup>1</sup>, the EU exported 820 663 tonnes of olive oil in the 2019/2020 crop year, with an estimated value of €2.6932 billion (+15.8% and -0.1%, respectively, compared to the previous crop year).

In May of the 2020/2021 crop year, the unit value index for extra-EU exports stood at 84.9 (+35.2% compared to the same period the previous crop year, or +2% compared to the previous month).



Graph 1 – Changes in the export unit value index (year-on-year rate of change).

The unit value of extra-EU exports in May stood at 363€/100kg (+13.3% compared to the same period the previous crop year, or +1.5% compared to the previous month). The volume of exports stood at 69 120.3 t (-5.2% compared to the same period the previous crop year, or -5.1% compared to the previous month) with an estimated value of €250.9 million.



Graph 2 – Unit value and volume of extra-EU exports of olive oil.

<sup>1</sup> Provisional data. Crop year is understood as the period from 1 October of year t to 30 September of year t+1. Data for January and February 2021 for the United Kingdom were not available. Trade value at free on board (FOB) rate. Export volume in tonnes, 1t = 1000kg = 1Mg. The export unit value index is based on the Paasche chain index method. The unit value is calculated as (value)/quantity. Harmonised System Codes: olive oil = 15091020 + 15091010 + 15091080 + 15099000. Sources: Own elaboration based on data from the European Commission; EUROSTAT; Spanish Ministry of Agriculture, Fisheries and Food; data provided by member countries.

May EU exports went mainly to the United States (-16.2%), Brazil (+51.6%), Japan (+0.6%), Canada (-19.6%), Australia (-46%), China (-7.1%), Republic of Korea (+48.3%), Russian Federation (+26.4%) and the United Kingdom (-24.7%), compared to the same period the previous crop year.

PERIOD	AUSTRALIA	BRAZIL	CANADA	CHINA	JAPAN	KOREA (REPUBLIC OF)	UNITED KINGDOM	RUSSIAN FEDERATION	UNITED STATES	EXTRA-EU.
2019 Oct	2774.3	10480.7	3116.7	7185.8	6384.8	1579.4	6950.1	1776.8	14405.4	69023.6
2019 Nov	2304.3	8005.4	2672.4	4984.5	5301.1	964.0	4734.4	1228.0	18393.2	60432.9
2019 Dec	2456.5	5963.6	1975.0	2022.9	4643.7	1261.9	3932.6	1334.2	17791.7	52395.9
2020 Jan	2357.5	10095.3	2844.8	2455.9	5749.9	1325.3	4577.5	916.9	16126.8	58129.6
2020 Feb	2334.2	9258.9	2893.0	1823.7	5772.3	1072.1	4489.7	1288.4	17261.0	58295.9
2020 Mar	4109.0	8518.1	3238.5	3065.9	5603.7	935.1	6252.4	1319.2	30612.0	78387.1
2020 Apr	4600.7	6019.3	4423.5	4513.3	7005.7	1179.9	8855.1	1799.7	25002.1	79562.3
2020 May	3785.8	3766.8	3067.8	4059.7	5406.2	1220.8	7696.4	1487.2	30455.9	72884.6
2020 Jun	2325.2	6798.2	2828.9	3393.2	6006.5	1656.7	10449.0	1085.7	29305.6	77728.6
2020 Jul	2830.8	7381.3	2863.3	5842.8	5400.2	1592.2	8214.3	1569.3	28745.3	79979.5
2020 Aug	2756.0	7097.6	3012.4	2791.1	4922.0	1120.6	3486.8	1457.7	18426.7	57606.5
2020 Sep	3408.6	10298.3	3185.8	4088.6	5643.1	1710.4	5289.4	1690.0	25374.5	76236.6
2020 Oct	2121.1	10422.0	2983.3	4459.0	5273.5	1397.7	6867.1	2163.5	25727.3	77297.7
2020 Nov	2885.5	9948.7	2635.0	4029.7	2934.7	1154.6	9975.9	1858.9	23794.7	72851.8
2020 Dec	2880.2	6802.1	3134.2	1874.9	3942.7	1002.5	7227.4	1314.7	23019.9	64153.1
2021 Jan	2408.5	7239.2	1900.0	1684.2	4217.6	1720.3	0.0	1394.8	24023.3	56051.8
2021 Feb	2645.5	7199.7	3061.2	2375.2	4442.4	2048.3	0.0	1375.8	21395.1	59570.0
2021 Mar	3447.6	7635.5	4698.2	4019.1	5119.8	2400.9	5820.4	1373.1	29039.7	79584.9
2021 Apr	2809.1	5528.6	3313.9	3306.1	5736.2	2241.8	5257.1	1524.9	26714.8	72838.5
2021 May	2046.0	5710.2	2465.3	3770.1	5439.5	1810.5	5795.2	1879.1	25507.6	69120.3

Table 1 – Volume of extra-EU exports by country (tonnes).

By product, 59.4% of May exports were extra virgin olive oil, followed by refined olive oil with 27.1%.

PERIOD	Extra virgin olive oil	Virgin olive oil	Refined olive oil	Virgin lampante	Pomace oil
2019 Oct	49102.1	1312.2	18431.4	177.8	7470.2
2019 Nov	42667.8	1148.4	16332.2	284.4	7170.0
2019 Dec	35793.7	883.3	15543.7	175.2	6650.2
2020 Jan	42079.4	991.8	14944.7	113.7	5827.9
2020 Feb	42189.1	795.2	15205.3	106.3	7237.7
2020 Mar	55200.9	937.7	22072.2	176.4	7704.5
2020 Apr	53891.4	1232.3	24305.5	133.1	7407.5
2020 May	49501.9	743.2	22511.9	127.6	5489.1
2020 Jun	50849.0	912.2	25826.6	140.8	5486.8
2020 Jul	56263.0	1496.5	22076.1	143.9	6945.3
2020 Aug	38644.0	537.6	18311.6	113.4	5505.9
2020 Sep	53051.5	1156.3	21869.9	158.9	7079.8
2020 Oct	55306.6	1035.3	20817.5	138.4	8016.0
2020 Nov	49919.3	1452.1	21342.9	137.5	8893.0
2020 Dec	44817.5	1096.0	18102.9	136.7	8391.6
2021 Jan	40843.8	774.3	14382.6	51.1	7163.6
2021 Feb	42423.5	1029.1	15922.6	194.9	7863.3
2021 Mar	56275.8	1087.5	21899.4	322.2	10210.9
2021 Apr	50625.9	1153.1	20962.0	97.5	9078.7
2021 May	46696.1	975.2	21294.6	154.4	9613.9

Table 2 – Volume of extra-EU exports by product (tonnes).

<https://www.internationaloliveoil.org/what-we-do/economic-affairs-promotion-unit/#prices>

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

### 1. OLIVE OIL – 2020/21 CROP YEAR

The table below shows trade in olive oil and olive pomace oil in eight countries in the first eight months of the current crop year (October 2020-May 2021). Imports rose by 20% in Russia, 14% in Australia, 12% in Canada, 11% in the US, 2% in Brazil and 1% in China compared to the same period the previous crop year. However, imports fell by 16% in Japan.

In the first eight months of the 2020/21 crop year, intra-EU acquisitions rose by 4% and extra-EU imports fell by 17% compared to the same period the previous crop year.

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

No	Importing country	October 19	October 20	November 19	November 20	December 19	December 20	January 20	January 21	February 20	February 21	March 20	March 21	April 20	April 21	May 20	May 21
1	Australia	2275,4	3353,3	2471,8	2563,6	2443,6	3377,3	3130,2	1942,9	2375,6	3708,4	2633,4	2840,9	2800,3	4202,0	4259,8	3614,2
2	Brazil	8334,3	11052,3	10999,9	12249,6	7845,2	10356,0	8938,4	9219,6	8860,8	7230,1	11911,3	9490,6	9276,8	7354,8	8037,8	8858,7
3	Canada	4516,1	5755,7	4001,1	5146,6	4182,1	5900,5	4104,4	5417,4	3222,5	3541,5	5877,1	4686,8	5477,6	4620,7	7404,6	8360,7
4	China	3203,8	2588,2	6565,4	5438,5	6586,4	7785,1	3542,4	4931,3	3542,4	1974,5	2780,2	3264,2	2549,1	3204,7	4602,8	4645,5
5	Japan	4963,1	4902,6	5298,7	6160,0	7189,2	4478,2	4643,6	3690,9	5125,7	3687,6	6332,9	5915,0	6473,0	4888,5	5507,6	4429,1
6	Russia	3411,8	4156,7	2628,9	3908,1	2904,4	3992,3	1593,7	2220,1	2122,7	2764,4	2935,8	2392,6	3061,1	3117,2	3066,7	3540,5
7	USA	33224,7	29339,7	22626,7	33389,2	27204,7	32336,5	23870,3	41415,3	29002,5	22794,7	32358,3	29599,8	37219,0	41050,3	39718,1	41981,5
8	Extra-EU/27	13337,0	19817,7	11688,1	22010,5	17869,3	19222,7	14560,8	14900,6	21780,4	17754,0	38069,5	20302,2	32500,7	21270,8	31308,2	15448,7
	Intra-EU/27	102196,4	98528,6	100322,8	104971,3	115451,0	119103,8	98686,6	96943,8	107469,2	119629,3	112017,9	122183,2	102593,2	95490,3	93260,6	109237,9
	<b>Total</b>	<b>180976,3</b>	<b>179494,7</b>	<b>169448,3</b>	<b>195837,4</b>	<b>194816,3</b>	<b>206552,4</b>	<b>166805,9</b>	<b>180682,0</b>	<b>181285,4</b>	<b>183084,4</b>	<b>211567,8</b>	<b>200675,3</b>	<b>200772,0</b>	<b>185199,3</b>	<b>195238,0</b>	<b>200116,7</b>

### 2. TABLE OLIVES – 2020/21 CROP YEAR

The table below shows trade in table olives in the first nine months of the 2020/21 crop year<sup>2</sup> (September 2020-May 2021). Imports grew by 31% in Australia, 18% in Canada and 14% in Brazil compared to the same period the previous crop year. However, imports fell by 7% in the US.

In the first nine months of the 2020/21 crop year, intra-EU acquisitions fell by 6% and extra-EU imports rose by 5% compared to the same period the previous crop year.

Table olive imports (t)

No	Importing country	September 19	September 20	October 19	October 20	November 19	November 20	December 19	December 20	January 20	January 21	February 20	February 21	March 20	March 21	April 20	April 21	May 20	May 21
1	Australia	1177,7	1590,2	1187,7	1470,6	1606,4	1671,5	1315,2	2141,9	1488,0	1538,6	1164,9	2028,3	1313,1	1353,1	1189,3	1645,5	1272,0	1876,8
2	Brazil	9869,7	14702,7	12570,2	17012,7	13466,6	14990,8	11834,1	14363,3	9248,7	9531,1	9559,4	9704,5	9705,8	9113,9	7022,8	8673,7	8040,0	6504,8
3	Canada	2310,2	4138,0	2934,7	3671,0	2863,4	4088,8	3192,4	3140,7	2594,0	3072,5	2050,4	2375,5	3172,0	3133,8	2659,9	2513,0	3267,6	3372,1
4	USA	14549,7	8942,1	14945,7	11341,4	13593,2	13197,0	11738,4	11828,2	10062,5	11664,8	9311,0	8397,8	12787,5	12571,5	11315,2	9505,0	11190,6	14908,1
5	Extra-EU/27	6999,7	8375,4	8281,1	10867,0	9150,1	10492,1	9325,1	10589,1	9118,0	8569,6	8639,8	7817,1	12933,8	11835,2	11125,5	10805,4	9423,8	9871,0
	Intra-EU/27	26159,3	29487,6	38692,5	29041,7	31792,5	29070,6	33542,1	24908,9	23754,8	20449,3	25640,3	23213,3	30347,3	31384,0	23765,1	27635,8	24680,8	27311,3
	<b>Total</b>	<b>62000,9</b>	<b>67235,9</b>	<b>80537,5</b>	<b>73404,4</b>	<b>74518,7</b>	<b>73510,8</b>	<b>66565,9</b>	<b>66972,1</b>	<b>58491,0</b>	<b>54825,9</b>	<b>55940,8</b>	<b>53536,5</b>	<b>71395,5</b>	<b>69391,4</b>	<b>55317,7</b>	<b>60678,4</b>	<b>57003,7</b>	<b>63844,0</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.

## II. PRODUCER PRICES – OLIVE OILS

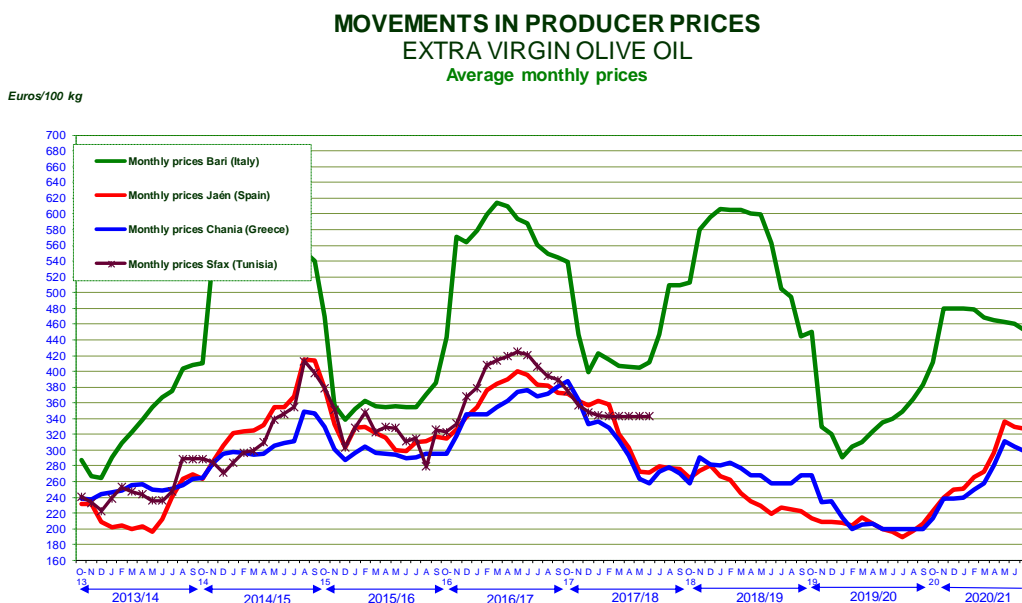
Monthly price movements for extra virgin olive oil and refined olive oil are shown in graphs 1 and 2.

**Extra virgin olive oil** – Producer prices in **Spain** from 2 to 8 August 2021 stood at €3.20/kg, a 63.9% rise on the same period the previous crop year.

**Italy** – Prices in Italy from 2 to 8 August 2021 stood at €4.40/kg, a 20.5% rise on the same period the previous crop year.

**Greece** – Prices in Greece from 26 July to 1 August 2021 stood at €2.85/kg, a 42.5% rise on the same period the previous crop year.

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

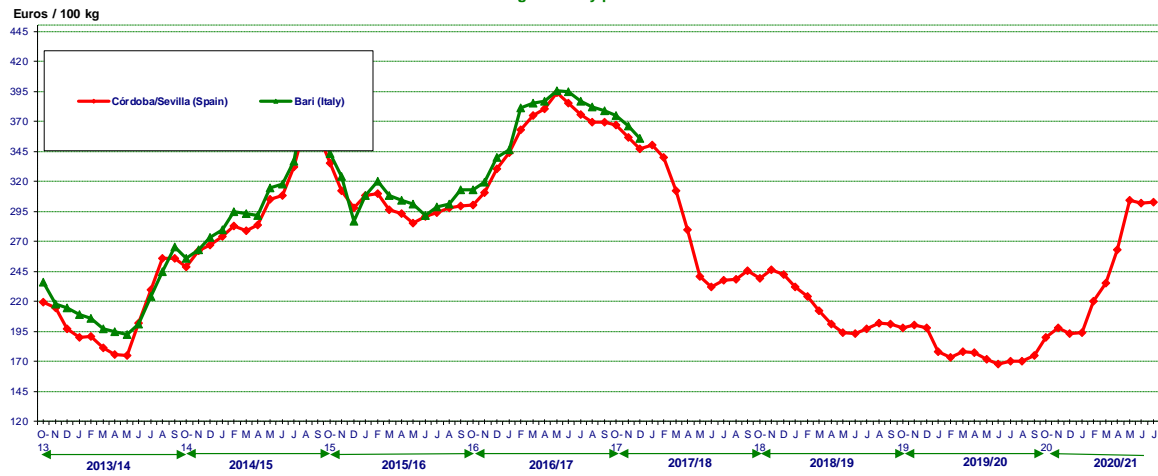


Graph 1

**Refined olive oil:** Producer prices in Spain stood at €2.98/kg from 2 to 8 August 2021, which indicates an increase of 74.7% compared to the same period the previous crop year. Data for Italy in this category have not been available since the end of December 2017 when they had increased by 4% to €3.56/kg.

The difference between the price of extra virgin olive oil (€3.20/kg) and refined olive oil (€2.98/kg) in Spain was €0.22/kg. In Italy, the difference was €0.43/kg in December 2017.

## MOVEMENTS IN PRODUCER PRICES REFINED OLIVE OIL Average monthly prices



Graph 2

<https://www.internationaloliveoil.org/what-we-do/economic-affairs-promotion-unit/#prices>