

Spain Sets New Record for Olive Oil Exports

According to the latest data from Spain's Information and Food Control Agency (AICA for its initials in Spanish), total sales for the first quarter of the season – more than half a million tons – and the sales last month are each all-time highs, though the figures for January are still provisional.

In that first quarter – October to January – Spain produced 1.24 million tons of olive oil while exporting about a third of that amount – 320,800 tons – and selling nearly 180,000 tons within the country. It has processed nearly 6.3 million tons of olives, with an average yield of 19.7 percent – 1.7 points up on last season but slightly lower than the previous one – and at the end of last month held stocks of over a million tons of olive oil.

The table olive harvest is also going well, with production to the end of January of about 563,000 tons, 15 percent higher than at the same time last season, but sales are down by nearly a tenth.

Italy buying more supplies from Spain

Rafael Sánchez de Puerta Díaz, chairman of the European Commission's Advisory Group on Olives and Derived Products, told Olive Oil Times that factors in Spain's strong sales this season include that world olive oil stocks were at very low levels at the end of the last season. Also, the harvests this season in some other exporter countries, such as Greece and Tunisia, are smaller. As a result, Italy is now sourcing more olive oil from Spain. Sánchez also said that Spanish companies are increasing their exports of bottled olive oil and that consumption of olive oil is rising in many countries, including Spain.

Prices

While a downward tendency in ex-mill prices for olive oil helped make the product more attractive, Sánchez said it was not an ideal situation for producers. "Prices are lower than they should be and there is no reason for them to be falling," he said. However he predicts they will now stabilize after a drop earlier in the week.

According to the price observatory POOLred, the average ex-mill price for olive oil for the month to February 26 was €1.94/kg, compared to about €2.05/kg for the month to December 24.

"Both quantity and quality of oil will be good"

The Andalusian regional government's official forecast for olive oil production in Spain this season is 1.6 million tons, but it won't be known until late in March if that level is reached, Sánchez said. The harvest in Andalusia – which was forecast to alone produce 1.3 million tons – should almost be over by now but rain has prevented work, causing delays. The start of the harvest was very dry, however, which favored both the pace and quality of oil production. "There's going to be a lot of oil, and very, very good oil," he said.

Olive theft amounts up

The UPA farmer union said this week that the start of the 'rebusca' – the period in which olives which have not been harvested by tree owners may be collected by others – has been postponed a month, to the end of March, because the rain had delayed the harvest.

UPA-Jaén spokesman Luis Miguel Martínez also said that according to new figures from Spanish police, more than 120 thefts of olives have been reported there this season, covering a total of 245,000kg, of which 93,000kg have been recovered. Spanish News Today said that while the number of thefts is about the same as last year, the amounts reported as stolen are higher and there is a tendency for small thefts not to be reported, or even noticed.

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