

## **The outlook of the olive oil production in the Mediterranean basin**

A bad harvest year in Spain and Italy, instead Greece and Tunisia celebrate record harvests. It will be a difficult campaign, not only for the quality, but also for the amount of olive oil. The global demand may exceed supply

The Italian production is estimated at between 280 and 310 thousand tons.

In particular the production decrease is localized in North and Central regions, but also to the South the situation is problematic both in Calabria and in Puglia. In the first production Italian region, Puglia, the total production hardly will exceed 150 thousand tons, a reduction of 20% compared to last year. Better situation in Sicily, the only Italian region that saves you from the negative sign. The production will be stable, perhaps even a slight increase compared to last year. Dramatic, the situation in the North-Central, with decreases of 50% in Emilia Romagna, Lombardy, Veneto, Liguria and Friuli Venezia Giulia. Massive reduction in Umbria, Campania and Lazio, all at -40%, while in Tuscany, due to poor production in Chianti and Siena, the decline will stop at 35%. The main concerns relate to the damage caused by the quantities procured from the olive fruit fly whose repeated attacks could cause further reduce production in some areas and do not lean to collect when the situation is compromised.

Greece returns to abundant production, thanks to good performance in Crete, where it produces 30% of the oil greek, and around the Peloponnese. After the year of discharge last year's production in Greece should go back to usual levels, between 280 and 300 thousand tons, thus undermining the post of Italy's second-largest producing country.

If you will be going head to head with Greece, there is the urge to Tunisia after the year of discharge celebrates production ever. Olives loads so that the branches are breaking through excessive production both in the north and in the area of Sfax. The weather conditions were ideal with summer rains have reduced the drought but did not have mitigated the high temperatures so as to have significant oil fly attacks. Not only so, but also abundant production of good quality. The overall production will be between 230 and 260 thousand tons.

After the 1.8 million tons last year, however, Spain suffer a heavy year of discharge. To suffer especially Andalusia with a production loss of 50-60% compared to last season. Little rainfall in summer and reservoirs in suffering even where it would be possible to irrigate. It will save the area of Catalonia and some inland areas, but it is small productions. Overall Spain is unlikely to produce more than 800-850 thousand tons of olive oil. Worth noting that they are particularly low in spite of the record year last year, even stocks that will amount, at the start of frangiture, between 350 and 400 thousand tons.

Discreet production in Portugal and Morocco, in both cases around 70 thousand tons.

Turkey production should reach about 200 thousand tons, the average of recent years. The final figure could be higher, however, for illegal olive oil trade with Syria.

Overall, world production of olive oil may be less than 3 million tons, about 2,7 to 2,8, with a demand that could reach about 3.1 million tons. The request may exceed the demand even taking into account the inventory and it is expected that prices rise remain high, with the upward trend for the next few weeks, and then remained high until the spring.

<http://www.teatronaturale.com/technical-area/olive-and-oil/4943-the-outlook-of-the-olive-oil-production-in-the-mediterranean-basin.htm/30/09/2014>