

## The EC places at 888.417 tons the European production of Olive Oil in the first quarter of the year

The European Commission (EC) has estimated the Community production of olive oil during the first quarter of the year will stand at 888,417 tons, decreasing by 41% regarding the same period of last season. In the case of Spain, production stands at 542,956 tons, compared to the 887,400 tons registered between October and December of the 2015/16 campaign.

Specifically, Spain's olive oil production stood at 9,300 tons in October (it stood at 22,700 t. in the same month during the 2015/16 campaign), 90,516 tons in November (259,600 t. in November of the previous season), and 443,139 tons in December (605,100 tons in December 2015).

The Commission expects olive oil production in Spain to reach 1,311,317 tons in the 2016/17 marketing year, compared to the 1,397,900 tons of the previous season; while consumption will be of 505,000 tons (-2.8%) and final stocks, of 301,217 tons (-6.9%).

By country, data from the Community Executive Office places Italy's production at 164,492 tons between September and December 2016 (357,397 tons in the same period a year earlier); in 99,200 t. in the case of Greece in the first quarter of the season (-31% compared to the first quarter of 2015); and 74,640 t. in Portugal (-28.8%).

As for Italy, Brussels expects a production of 243,000 t. (-48.8%), a consumption of 562,000 t. (-3.6%) and final stocks of 10,000 tons (-73.9%); while in Greece production is estimated at 205,000 t. (-35.9%), consumption at 130,000 tons (-7.1%) and final stocks at 19,500 tons (-39%). For Portugal, the expected production is 82,935 t. (-24%) and consumption of 70,000 tons (a similar figure to the previous season).

Overall, the Commission expects a consumption of 1,378,300 tons (-3.5% over the previous season) and final year-end stocks of 344,417 tons (-16.5%).

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