

The commercialization of olive oil Spain increased by 16% so far this year, up to 615,800 tons

The Ministry of Agriculture and Fisheries, Food and Environment (Mapama) has published the market bulletin of olive oil corresponding to the month of March, which analyzes the data provided by the Food Information and Control Agency (AICA) until to February 28th, as well as the market situation. This report shows the good performance of the commercialization, with 615,800 tons, increasing by 16% over the previous season and 9% compared to the average of the last four, due to the significant increase in the foreign market.

Oil production, up to February 28th, amounted to 1,232,900 tons, which means a decrease by 10% regarding than last year's and an increase by 14% regarding the average of the last four. The mill olive has been 6,263,102 tons, with an average yield of 19.67%, 0.8 points below the data registered in the previous season at the same dates.

On the other hand, imports, with provisional data for the month of February, are estimated at 42,100 tons; while exports, with data still tentative for February, stand at 402,200 tons, increasing by 32% regarding the previous season and 18% above the average of the last four. The monthly average of departures in this period has been of 80,440 tons. According to the Mapama, the significant decline in the harvest in other producing countries is directly influencing the increase in external demand.

The apparent domestic market also reached 213,600 tons, 7% less than the previous year and 5% less compared to the average of the previous four. The average monthly output in these five months has been of 42,720 tons.

The total stock volume is 990,200 tons, 1% higher than the average of the previous four seasons.

In the mills, 773,200 tons are stored, representing an increase of 3% compared to the average of the previous four; while in the Fundación Patrimonio Comunal Olivarero there are 32,500 tons; and in the hands of packers, refineries and operators there are another 184,500 tons.

As for prices at origin, the Mapama has emphasized that in recent weeks they have been rising, but in a more moderate way; and in Spain they remain below other Mediterranean markets.

Table olives

In the case of table olives, the 2016/17 season began with stocks at September 1st of 341,250 tons, increasing by 17% the data from the previous season.

Production during the first semester was 594,730 tons, which represents a decrease by 1% compared to the previous season.

The total sales volume was of 233,080 tons, of which 151,920 tons were destined for export and 81,160 tons for the domestic market. Marketing as a whole has decreased by 5% compared to the previous season.

Stocks as of February 28th are estimated at 665,570 tons, showing an increase of 6% over the previous season.

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