

## USDA expects world output of olive oil to reach 3.12 million tons in the next campaign

**The US Department of Agriculture (USDA) expects world production of olive oil in the next 2017/18 season to recover to 3.12 million tons, in regard of the 2.63 million tons from the previous season.**

Global olive oil production in 2017/18 is forecast to recover to 3.1 million tons. Production prospects in the EU are expected to improve, based on anticipated yield recovery in Spain as well as a rebound in the Portuguese crop (following a poor fruit bearing year).

In addition, planted area in Spain and Portugal continues to expand. In Italy and Greece, production is anticipated to return to average levels in 2017/18 after a poor 2016/17 harvest.

Supplies in the EU are forecast to be sufficient to meet domestic needs and allow for a steady export pace.

Olive oil production in Tunisia is forecast to recover in 2017/18 following improved weather conditions last winter leading to good vegetative growth. Due to a projected recovery in global olive oil production in 2017/18, stocks are forecast to recover as well but remain below historic norms.

European Union exports are forecast slightly lower at 600,000 tons, while imports are projected unchanged at 100,000 tons.

Tunisia exports are forecast to double to 180,000 tons.

Turkey exports are forecast unchanged at 50,000 tons.

U.S. imports are projected to rise slightly to 325,000 tons.

China and Japan imports are forecast unchanged at 40,000 and 60,000 tons, respectively.

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