



## Prices of EVOO at origin fall in the main producing countries

The latest Market Newsletter of the International Olive Council (IOC) confirms the fall in the prices at origin of extra virgin olive oil in the three main producing countries of the European Union (EU) - with Spain leading the slope- and Tunisia. The price of the EVOO in Spain stood at 2.61 euros/kg at the end of May, which represented a decrease by 34% regarding the same period of the previous year.

As the International Olive Council (IOC) highlighted in its latest Market Newsletter, extra virgin olive oil producer prices in Spain decreased over the last few months, coming in at €2.61/kg at the end of May, which is a 34% year-on-year decrease.

Following a sharp fall to below €4 in mid-December 2017, prices in Italy have remained stable in recent weeks, coming in at €4.03/kg at the end of May 2018, for a 32% decrease compared to the same period the previous year. Graph 2 shows the monthly price movements of the extra virgin olive oil category in recent crop years.

As for prices in Greece, they have fallen in recent months but have remained stable in the last few weeks, posting at €2.58/kg at the end of May, for a 31% year-on-year decrease.

Finally, in Tunisia, prices have also remained stable in the last few weeks, standing at €3.43/kg at the end of May for a 19% year-on-year decrease.

### Olive Oil Market

Imports of olive oil and olive-pomace oil in the eight markets that appear in the table below close the first six months of the 2017/18 crop year (October 2017 – March 2018) with increases of 21% in Brazil, 7% in Japan, 4% in Canada and the USA and 3% in Russia. Imports however decreased by 19% in Australia and by 8% in China.

In the first five months of the crop year, the EU posted a 56% year-on-year increase in extra-EU imports and a 9% decrease in intra-EU acquisitions.



## Table Olives

Regarding table olives, imports in the first seven months of the 2917/18 crop year (September 2017– March 2018) show a 6% year-on year increase in Canada and decreases in the other markets, down by 8% in Brazil, 7% in Australia and 6% in the United States, compared to the previous year.

In the first six months of the crop year, the EU2 posted a 5% increase in intra-EU acquisitions and a 16% increase in extra-EU imports compared to the same period the previous year.

**Lien article :** <http://en.mercacei.com/noticia/1763/news/prices-of-evoo-at-origin-fall-in-the-main-producing-countries.html>