

The EC foresees record of European exports of olive oil this campaign

Due to the increase in the production of olive oil in the European Union (EU) in the 2018/19 campaign, it is expected that the strong global demand for this product and the loss of availability in non-EU countries will lead to a record of European exports, according to the latest short-term outlook report for agricultural markets published by the European Commission (EC).

The Community Executive states that due mainly to a significant increase in Spanish production of olive oil (1.7 million tons, the second highest since 2003) and despite the decrease in Italy, Greece and Portugal, it is expected that the EU production grow 2.9% this campaign.

In this sense, the increase in world demand and the lower supply of non-EU countries could increase EU exports of olive oil by 11% reaching 625,000 tons.

Also, according to the Community Executive, the largest availability weighs on the contributions. Thus, the average price in the EU of virgin olive oil was 290 euros/100 kg. in February 2019, 17% less than the previous year.

For the next 2019/20 campaign, Brussels believes that the current shortage of rainfall in the main producers could adversely affect production.

Rapport complet : https://ec.europa.eu/info/sites/info/files/food-farming-fisheries/farming/documents/short-term-outlook-spring-2019_en.pdf

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