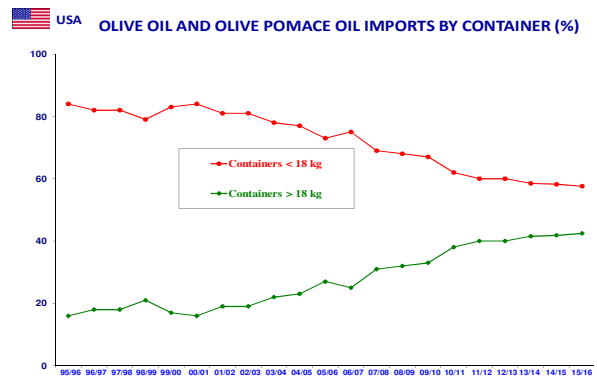




On 1 January 2017 the new [International Agreement on Olive Oil and Table Olives, 2015](#), came into force, being the sixth International Agreement of the Organisation. This new Agreement will allow the IOC to continue apace in helping to bring about the harmonious, lasting development of the world olive and olive oil sector. Several features mark this Agreement out from its predecessors, namely in that it [facilitates the participation of importer countries](#) and it establishes a modified formula for calculating participation shares, which is intended as an incentive for consumer countries to join. It reasserts the role of the IOC as a world documentation centre and channel for broadcasting information about olive trees and their products. It also focuses on national and international [standards](#) for the physico-chemical and organoleptic characteristics of olive oils, olive pomace oils and table olives, aimed at preventing trade barriers and guaranteeing quality.

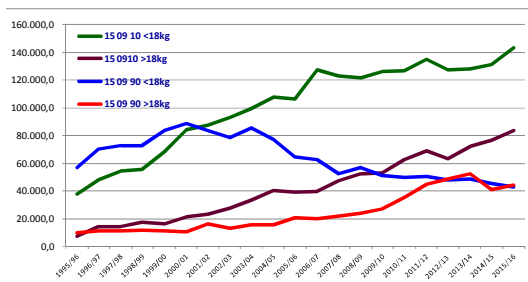
Trends in US olive oil imports

US olive oil imports have increased from 30% of world imports two decades ago to 38% today. In this month's issue we will look at how these imports have evolved or changed over this period, both in terms of the types of oil in greatest demand and the containers in which they are imported. The US has gone from importing 84% of oils in containers of less than 18 kg in 1995/96, to 57.6% in 2015/16 (Graph 1). Over this period, bottles lost 28.4 points to bulk containers, imports of which rose from 16% to 42.4%.



Graph 1 – USA – Olive oil imports by container type (%)

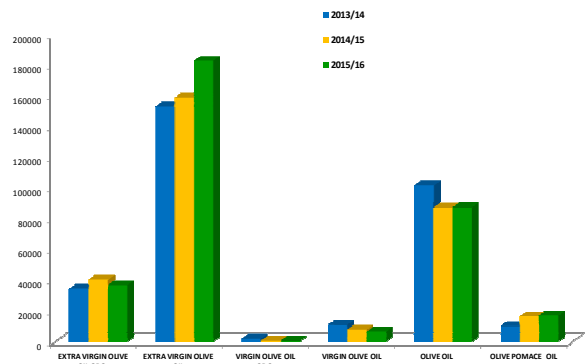
In 1995/96, out of a total of 113 141 t of imported oil, 81% was in containers of less than 18kg. Of these, 66.5% came from Italy, 24% containing virgin olive oil (150910), 42% olive oil (150990) and 0.5% olive pomace oil (151000). Spain supplied 9% of containers of less than 18 kg, followed by Greece with 3% and Turkey with 2.7%. The remaining oil arrived in bulk containers, mainly from Italy, Spain and Turkey.



Graph 2 – USA- Imports by oil category and type of container (t)

The situation has however changed in the **2015/16** crop year that has just ended, with a total volume of 331 368t (+6%). Compared with the previous year, the trend of importing oil in bulk containers is increasing against imports of bottled oil. The types of oils imported mainly fall in the virgin or extra virgin category (150910), which accounts for 68% of the total. Graph 2 shows that 20 crop years ago most of the oils imported were in the olive oil category (150990). In this last campaign, Spain led the US market both in terms of overall volumes and in terms of bulk containers, as shown in Table 1.

Furthermore, in the 2015/16 crop year, 57.6% of imported oils came in containers of less than 18kg. Most of them came from Italy (37.3%), 23.1% containing extra virgin olive oil, 8.6% olive oil, 4.6% organic extra virgin olive oil, followed by olive pomace oil (1%) and the remaining categories. Spain is the second largest supplier to the US, accounting for 14.2% of bottled oil, followed by Tunisia (2%), Greece (1.9%), and other countries. The category of oil in greatest demand for bottling is extra virgin olive oil. Graph 3 shows the trends in imports by categories of oils both in bulk and bottled.



Graph 3 – Trends in US imports of olive oil by product category (t)



	OLIVE OIL				OLIVE POMACE OIL		TOTAL BY CONTAINER		TOTAL
	150910 VIRGIN OLIVE OIL		150990 OLIVE OIL		151000 OLIVE POMACE OIL				
	<18KG	>18KG	<18KG	>18KG	<18KG	>18KG	<18KG	>18KG	
SPAIN	34,196.10	43,806.50	12,001.60	34,206.60	1,014.60	9,217.60	47,212.30	87,230.70	134,443.00
ITALY	92,185.80	3,379.20	28,380.50	1,154.40	3,152.10	1,124.00	123,718.41	5,657.60	129,376.00
TUNISIA	5,475.50	15,512.80	1,176.20	4,013.30	54.90	38.40	6,706.60	19,564.50	26,271.10
MOROCCO	367.10	5,671.00	0.80	2,459.00	0.30	2,022.60	368.20	10,152.60	10,520.80
GREECE	6,045.00	2,334.20	181.20	46.50	124.10	3.70	6,350.30	2,384.40	8,734.70
ARGENTINA	434.30	6,527.40	100.00	100.00	-	-	434.30	6,627.40	7,061.70
CHILE	674.20	4,621.00	-	106.10	-	-	674.20	4,727.10	5,401.30
TURKEY	1,479.70	714.90	233.60	1,585.40	-	-	1,713.30	2,300.30	4,013.60
LEBANON	1,192.50	52.50	44.40	124.90	-	-	1,236.90	177.40	1,414.30
PORTUGAL	207.50	159.40	845.50	17.30	-	-	1,053.00	176.70	1,229.70
ISRAEL	470.20	48.00	14.10	429.10	-	-	484.30	64.40	548.70
NETHERLANDS	-	-	-	-	-	-	-	429.10	429.10
CANADA	-	-	135.90	-	-	178.50	-	135.90	314.40
AUSTRALIA	116.90	191.50	-	-	-	-	116.90	191.50	308.40
EGYPT	-	281.40	-	-	-	-	-	281.40	281.40
SYRIA	9.50	186.60	82.20	-	-	-	91.70	186.60	278.30
PERU	22.30	108.40	-	42.10	-	-	22.30	150.50	172.80
FRANCE	53.30	1.90	37.40	12.40	-	0.20	90.70	14.50	105.20
CYPRUS	42.00	-	42.00	-	-	-	84.00	-	84.00
MEXICO	25.30	4.00	1.80	-	-	36.00	27.10	40.00	67.10
UNITED KINGDOM	41.50	-	13.30	-	10.40	-	65.20	-	65.20
NEW ZEALAND	4.30	-	-	-	-	-	31.90	4.30	36.20
OTHERS	83.00	49.10	35.20	29.50	-	-	118.20	94.30	212.50
TOTAL	143,126.00	83,649.80	43,225.70	44,343.00	4,356.40	12,668.60	190,708.11	140,661.40	331,369.50

As Graph 1 shows, bulk containers have gained ground on bottled oil. While the market for bottled oil is led by Italy, the market for bulk containers is dominated by Spain. In the last crop year (Table 1), 42.4% of oil imported by the US arrived in bulk containers, 26.3% of which came from Spain, followed with Tunisia with 5.9%, Morocco with 3.1%, Argentina with 2%, Italy with 1.7%, Chile with 1.4%, and the other countries.

Table 1 – USA – Imports of olive oil by product category, container and origin –

2015/16 (t)

Virgin olive oil (150910) is the oil category in greatest demand in bulk containers, accounting for 25.2% of the total (19.4% is extra virgin olive oil, 4.4% organic extra virgin olive oil and 1.4% virgin olive oil), followed by olive oil (150990) at 13.4% and olive pomace oil (151000) at 3.8%. Graph 2 shows the developments in US imports over the last twenty crop years of the two main categories of oil, virgin olive oil (150910) and olive oil (150990) by container type. It should be noted that in 2000/01 the category of oil in greatest demand was bottled olive oil (150990 <18kg.), but this trend was broken in 2001/02 when bottled virgin and extra virgin olive oil (150910 <18kg) overtook other categories.

Table 2 shows the trends over the last five crop years by country of origin and container type. Over this period, imports of bulk containers increased by 11.3%, while imports of bottled oil fell by 0.2%. The four main suppliers in order of volumes of olive oil in bottled containers were Italy, Spain, Tunisia, Greece and Turkey, while imports in bulk containers were led by Spain, followed by Tunisia, Morocco, Argentina and Italy.

Spain dominates the bulk container market while gaining ground in the bottled oil market, in parallel with Tunisia and Greece, which over the period reflected in table 2 gained 46% and 54%, respectively. In particular, Morocco saw an increase in exports of bulk containers to the US, which increased from 4 760.9t to 10 152.6t (+113%).

USA - IMPORTS by CONTAINER & by COUNTRY	<18KG					USA - IMPORTS by CONTAINER & by COUNTRY	>18KG				
	2011/2012	2012/2013	2013/2014	2014/2015	2015/2016		2011/2012	2012/2013	2013/2014	2014/2015	2015/2016
ITALY	147674.5	138060.3	130654.3	122383.7	123718.4	SPAIN	64753.1	33644.0	88107.5	58583.5	87230.7
SPAIN	28097.1	25305.7	36356.4	42259.9	47212.3	TUNISIA	30918.4	31193.7	11179.2	39489.6	19564.5
TUNISIA	4587.6	4325.7	4066.1	6089.4	6706.6	MOROCCO	4760.9	6890.5	3953.0	9313.2	10152.6
GREECE	4134.9	4239.4	4313.7	5197.7	6350.3	ARGENTINA	8483.8	4928.0	8020.9	6368.3	6627.4
TURKEY	1780.5	2966.4	2804.4	1603.0	1713.3	ITALY	7396.1	7304.3	7072.4	4834.1	5657.6
LEBANON	803.4	970.3	968.4	1028.6	1236.9	CHILE	3370.5	3018.2	3742.6	4512.1	4727.1
PORTUGAL	1064.8	1058.3	1121.9	991.1	1053.0	GREECE	1395.9	3252.3	1205.6	2256.7	2384.4
CHILE	746.0	1074.1	764.7	631.5	674.2	TURKEY	1371.6	25762.6	3896.7	1941.2	2300.3
ISRAEL	221.1	313.5	192.4	258.3	484.3	AUSTRALIA	1804.3	175.9	918.1	877.9	191.5
MOROCCO	199.8	80.3	303.6	146.2	368.2	PORTUGAL	809.8	204.9	130.6	114.7	176.7
ARGENTINA	604.9	584.7	594.8	109.2	434.3	LEBANON	38.7	863.5	262.4	42.7	177.4
AUSTRALIA	180.6	41.6	22.4	74.5	116.9	ISRAEL	38.9	36.7	12.4	40.0	64.4
MEXICO	86.9	70.8	12.7	6.0	27.1	MEXICO	272.4	482.7	402.5	37.3	40.0
Others	827.6	621.0	783.3	610.6	612.3	Others	996.8	877.7	1195.8	650.7	1366.8
TOTAL	191009.7	179712.1	182959.1	181389.7	190708.1	TOTAL	126411.2	118635	130099.7	129062	140661.4

Table 2 – Figures for the last five crop years by country of origin and container type (t)

INTERNATIONAL SEMINAR ON XYLELLA FASTIDIOSA

As we reported in the October 2016 Newsletter, the International Olive Council (IOC) and the International Centre for Advanced Mediterranean Agronomic Studies (CIHEAM) organised a seminar on the bacterium *Xylella fastidiosa* from 28 to 30 November at the Mediterranean Agronomic Institute of Bari (Italy).

The conclusions from the seminar are available here:

<http://www.internationaloliveoil.org/news/view/686-year-2016-news/800-international-seminar-on-xylella-fastidiosa-conclusions>



I. WORLD TRADE IN OLIVE OIL AND TABLE OLIVES

1. OLIVE OIL - CLOSE OF THE 2015/16 CROP YEAR

At the close of the 2015/16 crop year (October 2015 – September 2016), sales of olive oil and olive pomace oil in the eight markets that appear in the table below presented an increase of 18% in Australia; 12% in China, 8% in Canada, 7% in the United States and 4% in Russia, compared to the previous year. The crop year closed with negative growth in Brazil (-25%) and Japan (-8%).

The EU closed the 2015/16 crop year with a downturn. Intra-EU acquisitions fell by 3% and extra-EU imports fell by 55% compared to the previous crop year.

No	Importing country	October 14	October 15	November 14	November 15	December 14	December 15	January 15	January 16	February 15	February 16	March 15	March 16	April 15	April 16	May 15	May 16	June 15	June 16	July 15	July 16	August 15	August 16	September 15	September 16	
1	Australia	3125.1	1717.8	2391.8	1818.9	1652.1	1265.9	1856.8	2065.8	1607.8	2109.3	1790.4	2866.5	1727.6	2324.4	1721.5	3119.8	1646.9	2384.0	1881.9	1635.9	1883.4	2839.4	1537.8	2699.0	
2	Brazil	9584.6	5529.5	7269.9	4853.6	6549.3	2689.6	9367.2	4394.6	5517.4	3189.2	6662.1	2660.4	4789.3	4079.5	2781.4	3915.1	3971.6	4150.9	4613.7	4755.2	5267.2	5193.3	4594.9	5279.2	
3	Canada	3985.0	3092.5	3257.8	2875.6	3070.4	3183.2	2343.1	3015.8	3099.0	3834.0	2873.2	3745.1	4118.7	3883.2	4291.3	3672.0	3353.7	3618.7	3368.0	3072.6	2295.3	4484.6	2534.9	3441.3	
4	China	2410.8	3106.7	3651.5	3219.6	3530.5	6015.2	2850.1	3067.6	1471.1	1501.0	2503.5	3680.2	2835.5	2575.8	2534.2	3052.6	4139.4	2215.7	4161.0	4900.3	3361.2	3682.6	2448.8	3263.9	
5	Japan	4776.0	4492.0	4735.0	3791.0	3965.4	3097.0	4531.0	3402.0	3474.0	3916.0	6753.0	4876.0	6319.0	5608.0	6650.0	6437.0	4603.0	4886.0	5129.0	5593.0	5473.5	5401.5	5595.0	5229.0	
6	USA	4259.5	1765.8	3192.4	2084.0	2653.1	1940.6	1513.0	1390.1	1216.5	1765.0	1589.2	2424.1	1163.1	2652.6	1126.1	1735.9	1612.2	1776.6	1882.4	5129.0	2285.7	1485.4	2468.8	1656.3	1895.8
7	Russia	23332.0	28580.0	28449.8	20324.3	18755.6	23627.0	24296.3	26922.3	27443.4	22368.4	27063.3	35723.2	31125.9	25427.8	25085.9	34172.1	31444.9	32210.2	28484.5	22610.4	23631.4	34877.1	22061.0	24525.0	
8	Extra-EU27	6722.0	17569.3	6801.8	8433.7	14707.0	10600.9	18871.7	8787.2	22619.4	11346.1	26731.0	12666.1	32426.3	5493.6	28187.5	7738.3	25734.0	6948.0	23316.0	6067.2	22293.1	8857.0	13465.6	8311.1	
	Intra-EU27	89729.0	65823.0	98916.0	81283.5	122893.0	112788.4	102347.8	96573.4	107246.2	102710.0	115559.9	89644.1	91172.9	89869.7	94720.7	89706.5	83713.3	96192.2	85017.7	91112.7	77526.6	85375.0	72119.8	93037.6	
	Total	147924.0	131695.6	157765.8	128664.2	177386.3	165197.8	164977.0	149618.8	173604.8	152180.0	161595.6	158287.7	175658.3	141014.6	166938.6	153551.3	160219.0	154392.3	157854.2	142013.0	143319.1	150179.3	126415.1	148280.9	

2. TABLE OLIVES - CLOSE OF THE 2015/16 CROP YEAR

Trade in table olives at the close of the 2015/16 crop year (October 2015 – September 2016) in the six markets that appear in the table below presented a year-on-year increase of 9% in Australia, 3% in Canada and 1% in the United States. Imports however fell by 1% in Brazil and 3% in Russia.

At the close of the 2015/16 crop year, EU data presented a set of positive figures with intra-EU acquisitions increasing by 2% and extra-EU imports increasing by 3%, compared with the same period a year earlier.

No	Importing country	October 14	October 15	November 14	November 15	December 14	December 15	January 15	January 16	February 15	February 16	March 15	March 16	April 15	April 16	May 15	May 16	June 15	June 16	July 15	July 16	August 15	August 16	September 15	September 16
1	Australia	1547.0	1156.0	1234.0	1469.0	1580.0	1682.0	1408.0	1355.0	1064.0	1116.0	1416.0	1875.0	1365.0	1505.0	1316.0	1387.0	1154.0	1226.0	1405.0	1208.0	975.0	1530.0	1376.0	1705.0
2	Brazil	12930.3	7793.4	10285.5	9311.3	8685.1	8834.9	8007.7	6034.8	6715.2	7737.9	9256.8	8273.8	8610.0	7701.3	9197.6	7789.3	8558.6	9137.3	6822.6	8373.0	6790.3	10627.8	7394.7	10420.7
3	Canada	2413.0	2636.0	2469.0	3090.0	2810.0	3003.0	2144.0	1494.0	2390.0	1843.0	1890.0	2738.0	2704.0	2280.0	2721.0	2821.0	2500.0	3237.0	2568.0	2088.0	2341.8	2498.7	2186.0	2237.0
4	Russia	11076.5	6646.9	8719.1	7216.6	7288.0	5467.0	3413.8	3970.7	2313.8	3548.3	3292.9	4589.4	3564.1	4285.0	2856.5	4559.8	4034.7	4090.2	3646.3	4279.6	4804.4	5218.7	6245.1	5246.0
5	USA	10367.0	12738.0	10164.0	11635.0	12219.0	11997.0	11629.0	8133.0	10732.0	11348.0	16677.0	15441.0	13795.0	11179.0	14616.0	12329.0	11579.0	13725.0	15387.0	12948.0	12520.0	19170.0	12256.0	13398.0
6	Extra-EU27	8283.2	6386.7	7032.3	7133.3	8053.5	7836.3	7666.5	7633.0	6999.9	7568.4	9333.8	8731.2	8866.4	10433.6	7215.6	9244.4	8021.8	8631.0	8362.4	6885.8	5768.8	7473.1	5972.3	6570.8
	Intra-EU27	27945.4	30114.0	23889.4	31646.4	27859.4	30882.0	22021.7	21716.1	23698.1	22609.5	27484.3	26037.7	26315.7	24834.6	27319.9	26388.9	30542.8	28995.8	30222.0	29515.6	22692.1	25845.5	26220.1	24999.2
	Total	74562.4	67471.0	63793.3	71501.8	68495.0	69702.2	56290.7	50336.6	53613.0	55771.1	69350.8	67686.1	65220.2	62218.5	65242.6	64519.4	66390.9	68142.3	68413.3	65298.0	55892.3	72363.9	61650.2	64576.7

II. PRODUCER PRICES – OLIVE OIL

Graph 1 tracks the weekly movements in the prices paid to producers for extra virgin oil in the three top EU producing countries and in Tunisia, while Graph 3 shows the weekly changes in the producer prices for refined olive oil in the three main EU producers. The monthly price movements for the same two grades of oil are given in Graphs 2 and 4.

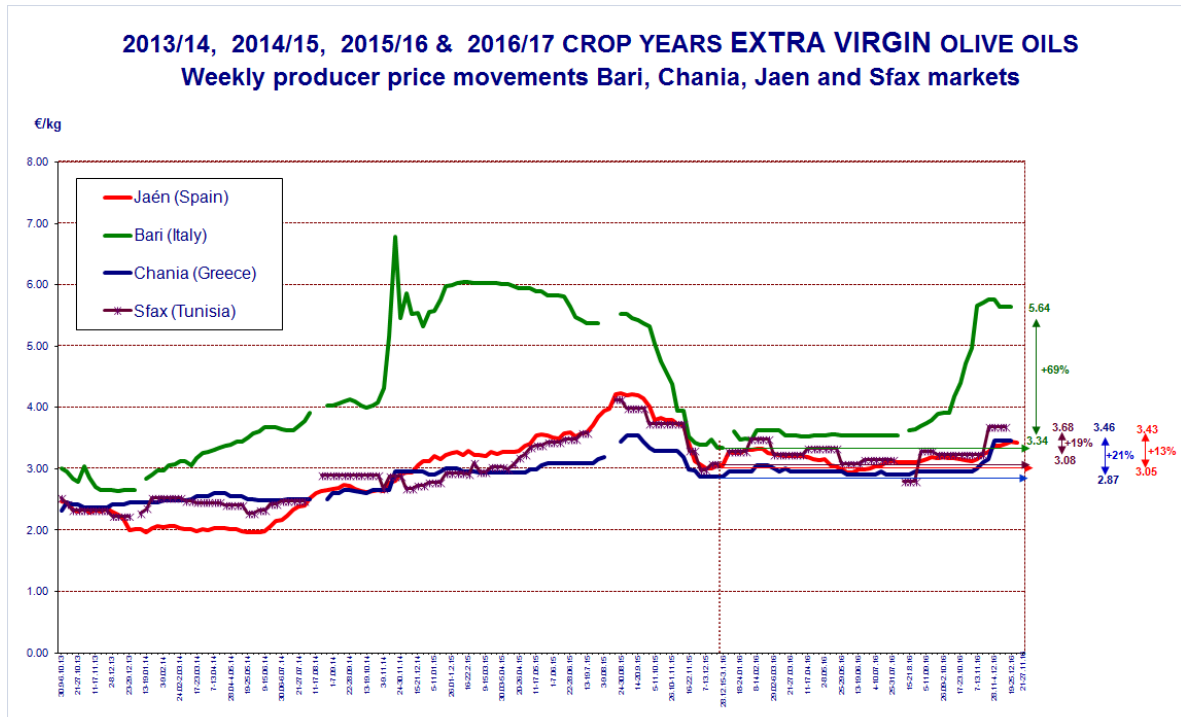
Extra virgin olive oil: Producer prices in **Spain** over the last few weeks have been rising steadily to reach **€3.43/kg at the end of December 2016**, which is a 13% year-on-year increase. If we compare this price with the maximum price the third week in August 2015 (€4.23/kg), it presents a 19% decrease (Graph 1).

Italy – Producer prices in Italy began rising in mid-August, picking up speed at the beginning of November to break the €5 barrier, and coming in at **€5.64/kg** halfway through December 2016. This is a 69% year-on-year increase. Graph 2 shows monthly price movements for the extra virgin olive oil category in recent crop years.



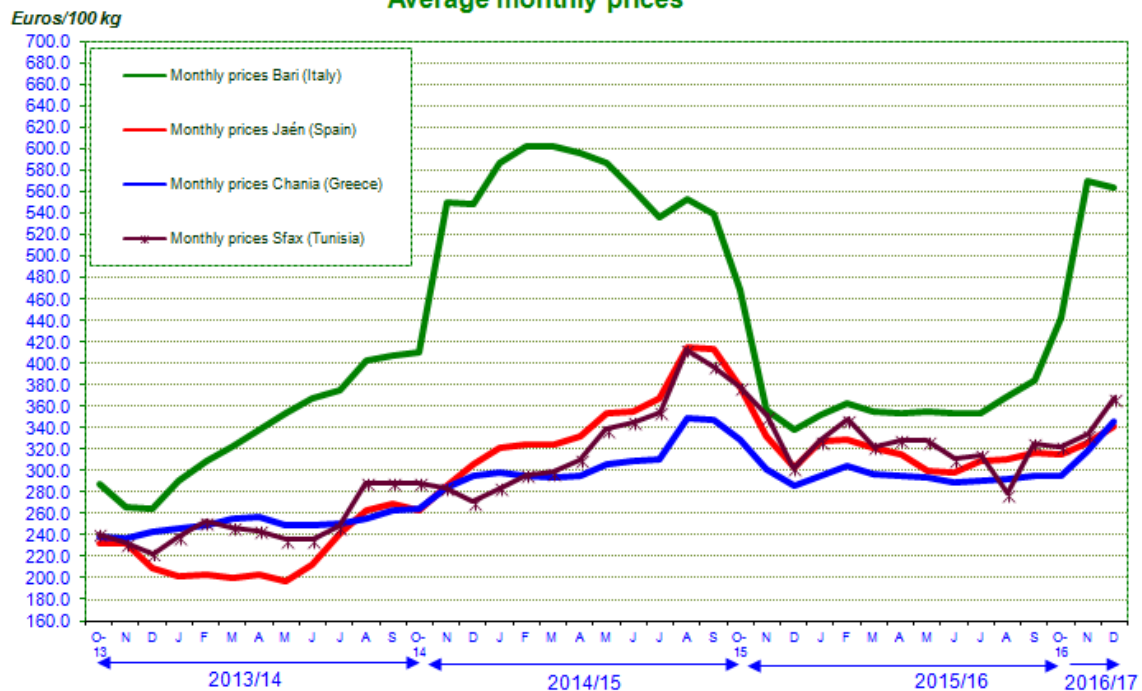
Greece – Between mid-August and the end of October prices in Greece remained stable but, as in other markets, they then entered an upward trend before settling in the last few weeks, coming in at **€3.46/kg** halfway through December 2016. This is a 21% increase compared with the same period a year earlier.

Tunisia – Prices followed a similar trend as in other markets, coming in at **€3.68/kg** in mid December for a 19% year-on-year increase.



Graph 1

MOVEMENTS IN PRODUCER PRICES
EXTRA VIRGIN OLIVE OIL
Average monthly prices

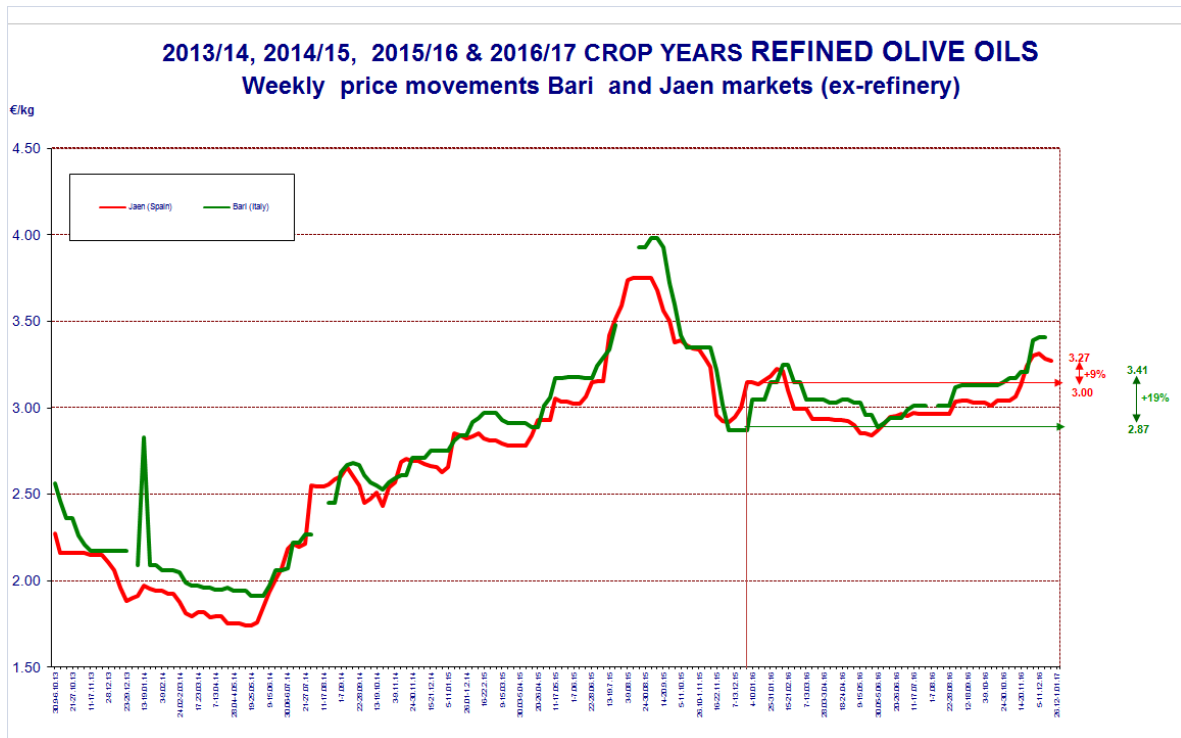


Graph 2

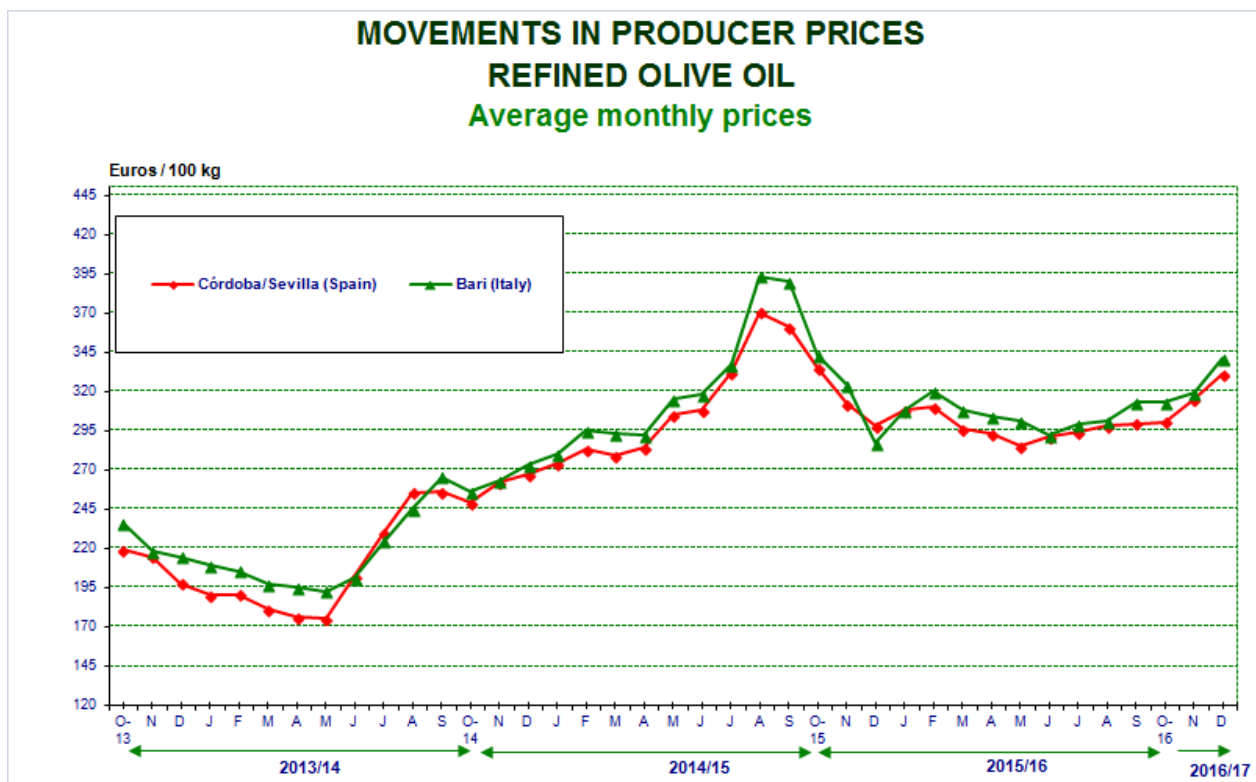


▪ **Refined olive oil:** The producer prices for refined olive oil in Spain and Italy generally follow the same trend as the prices for extra virgin olive oil. In **Spain**, they came in at **€3.27/kg**, which was a 9% year-on-year increase. In **Italy** they came in at **€3.41/kg** in mid December 2016, which was a 19% year-on-year increase. No price data are available for this product in Greece.

At the end of December 2016 the price of refined olive oil (€3.27/kg) and extra virgin oil (€3.43/kg) differed by €0.16/kg. In Italy, the difference in price between the two categories is wider than in Spain at €2.23/kg (Graph 3).



Graph 3



Graph 4



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