Spain: Olive exports reach a value of 250 M€

The Ministry of Agriculture and Fisheries, Food and Environment (MAPAMA**) has published the bulletin of foreign trade of table olives, corresponding to the first quarter of the 2017/2018 campaign, in which the Ministry points out that the figure that stands for above the average of the four previous campaigns and slightly below last season, in which there was an "important revaluation".**

> In addition, another of the improvements that have been seen is the increase in volumes exported to Portugal, Italy, Brazil and Canada, which remain in line with the United States.

In all countries there has been a significant revaluation of unit values, with the exception of Portugal and the United States, our two main export countries, and Russia, fourth place of destination for our olives.

As regards imports (which are not significant with respect to total market resources), they grow both in volume and in value, especially with respect to the previous season, which were reduced by half.

MAPAMA has announced the olive oil market bulletin in parallel, with data as of February 28, whose data shows a level of market resources slightly below the previous season and the average of the previous four.

The total commercialization of olive oil is 531,900 tonnes and 106,380 tonnes / month, 12% lower than the average and 15% last season, although the fall in domestic consumption (average monthly of 40,100 tonnes) is reduced, both in the month of February and in the accumulated campaign.

Exports, which register a monthly average of 66,300 tons, decrease in a context of higher production in the remaining countries of our environment. As a result, stocks are increased, to a greater extent in the packaging machines than the mills, with respect to the average and the last campaign.

Regarding the situation of the market, both nationally and internationally, the price decline continues with the exception of extra virgin olive oil, whose decrease is less pronounced.

In the case of table olives, the total commercialization was 239,730 tons, slightly higher than last year due to the increase in exports by 1.1% and a volume of 162,970 tons.

The production of Olive Oil decreases

The production of olive oil, with data to February 28, *has amounted to 1,206,000 tons. This figure represents a decrease of 3% with respect to last season and with respect to the average of the last four seasons*. The milled olive was 5,835,024 tons, with an average yield of 20.66%, one point higher than the previous season on the same dates.

> Imports, with provisional data for the month of February, are estimated at 77,400 tons. While exports, also provisionally, are estimated at 331,400 tons.

This supposes *a descent of 18% with regard to the previous campaign and of 12% in relation to the average of the last four campaigns.* The monthly average of departures in this period has been 66,280 tons.

The apparent internal market has reached 200,500 tons, an amount that drops by 8% compared to last season and by 12% compared to the average of the previous four seasons. The monthly average of departures of these five months has been of 40,100 tons.

Total commercialization has reached 531,900 tons, representing a 15% decrease compared to the previous season and 12% compared to the average of the last four. The monthly average of departures in this period has been 106,380 tons.

The total volume of stocks is 1,056,500 tons, which increases by 4% compared to the average of the previous four seasons. In the oil mills, 815,200 tons are stored, representing an increase of 3% compared to the average of the previous four, in the Olivarero Community Heritage Foundation, 27,900 tons, while in the packaging machines, refineries and operators there are another 213,400 tons.

Table olives, a separate case

Focusing on the table olives, these figures have been 7% higher than those of the previous season. The 2017/18 campaign for table olives started with stocks on September 1 of 364,490 and this campaign was 562,080 tons, which represents a decrease of 6% compared to last season.

> 239,730 tonnes, 162,970 tonnes for export and 76,770 tonnes for the internal market have been marketed. The marketing as a whole is practically the same as the previous campaign.

Finally, the latest figure reflected by the Ministry is that stocks at February 28 are quantified at 663,560 tons, which leads to a decrease of 1% with respect to last season.

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