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עלייה במחירי שמן הזית באירופה

EXTRA VIRGIN OLIVE OIL PRODUCER PRICES MOVEMENTS IN EUROPE

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On: **November 14, 2014** By: **oliveoil** Posted in **Olive Oil Business News**

Extra virgin olive oil: Since June 2014, producer prices in Spain have been rising constantly. By the second week of September they had reached €2.74/kg but the market seems to be seeking an equilibrium, with prices falling to €2.66/kg at the end of October (week of 20–26.10.2014). Even so, this level is 13 pc higher than a year earlier and 36 pc higher than the low recorded in May 2014 (€1.96/kg). During the period under review, prices peaked at the beginning of March 2013 (see Graph 1) when they hit €3.02/kg.

Italy: In recent months, producer prices in Italy have been on a very clear upward trend. In the last week of August they broke the four-euro barrier and by the third week of September they were lying at a high of €4.13/kg. After dipping slightly, prices turned back upwards in the last two weeks of October to reach €4.08/kg by the end of the month, equating with a rise of 34 pc on a year earlier and 54.5 pc if compared with the low recorded in the second week of December 2013 (€2.64/kg).

Greece: After holding steady at €2.51/kg through July and August, producer prices in Greece have been climbing in recent weeks to peak at €2.66/kg at the end of October, the highest level recorded in the graph and representing 13 pc growth on the same period of 2012/13.

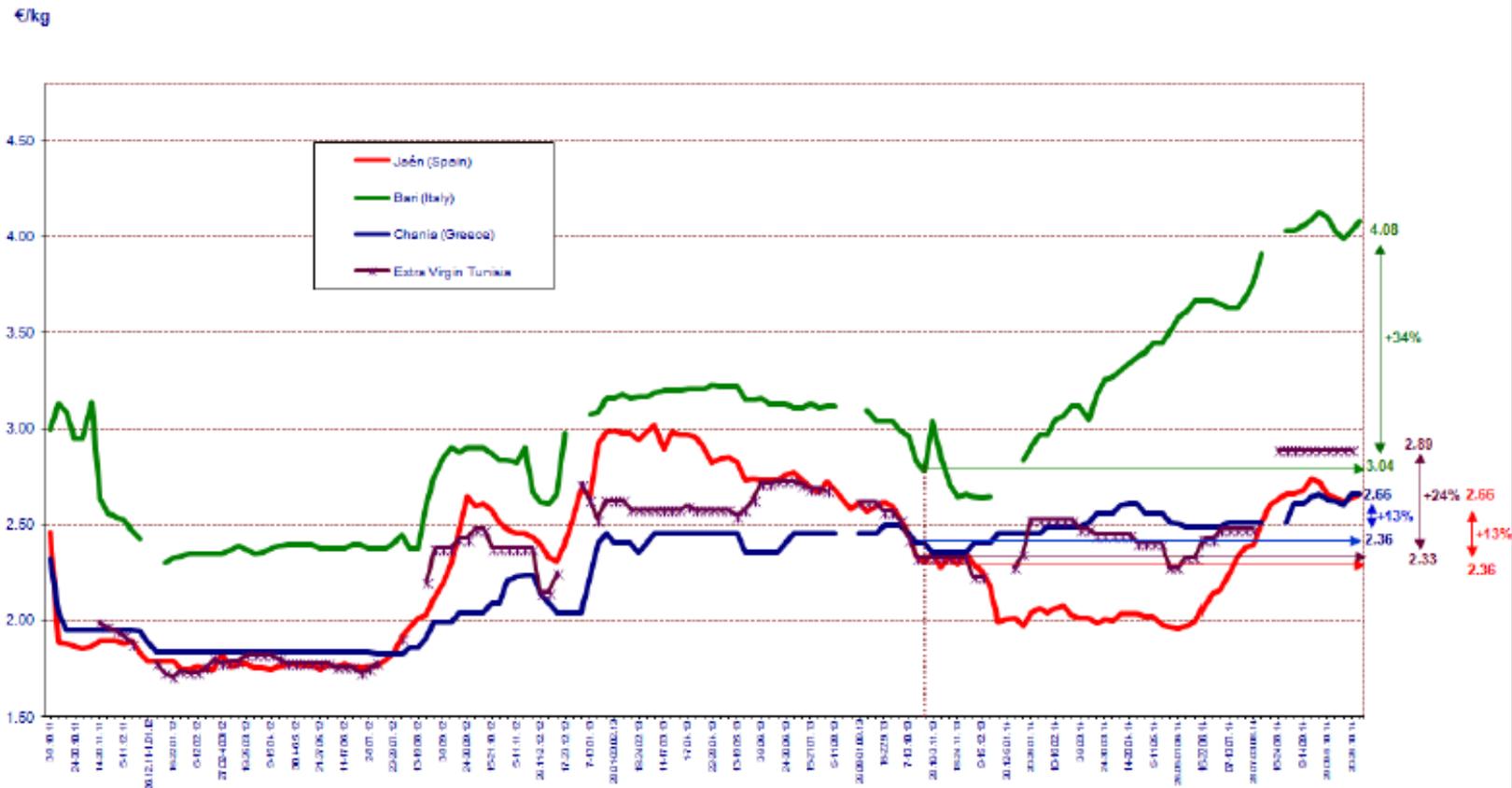
Tunisia: At the end of October 2013, producers were paid €2.53/kg for their extra virgin olive oil. Prices then started moving downwards until late December 2013, when they leveled off after some fluctuations. At the end of October 2014 they had rallied to €2.89/kg and have remained at this level in recent weeks, which is 24 pc higher than a year earlier.

Refined olive oil: In Spain, the producer prices for refined olive oil started to move upwards from June 2014, then dipping slightly in the last two weeks of September 2014 and reaching €2.43/kg by the end of October 2014. This is 13 pc higher than the level in the same period of 2012/13. In Italy, prices have been moving in parallel with those in Spain, although with a peak in the third week of January (€2.83/kg), after which they fell to €2.53/kg by late October 2014, translating into a period-on-period increase of 7 pc which restores Italian prices to their usual position above Spanish prices. No price data are available for this product category in Greece.

At the end of October 2014, the price of refined olive oil and extra virgin olive oil in Spain differed by €0.23/kg with €2.43/kg being paid for the first category and €2.66/kg for the second. In Italy, the difference in price between the two categories is quite a lot wider than in Spain and works out at €1.55/kg (Graph 3).

Graph 1 tracks the weekly movements in the prices paid to producers for extra virgin olive oil in the three top EU producing countries plus Tunisia while

2011/12, 2012/13 & 2013/14 CROP YEARS EXTRA VIRGIN OLIVE OILS Weekly producer price movements Bari, Chania and Jaen markets



Graph 1