SPOTLIGHT ON BRAZILIAN IMPORTS: OLIVE OIL AND TABLE OLIVES

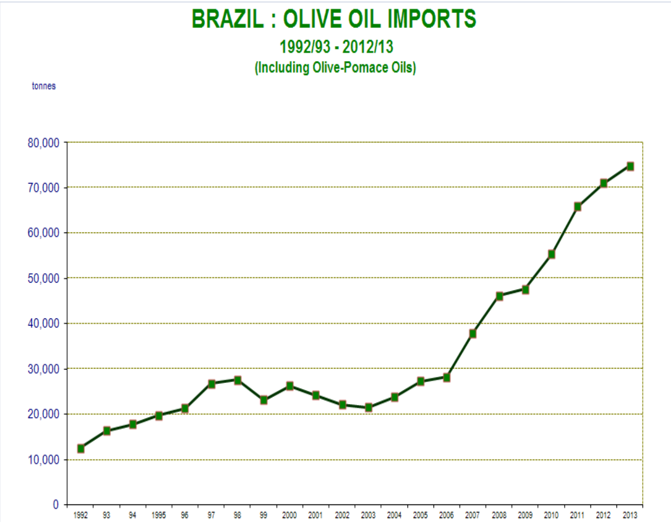
1. Olive oil and olive pomace oil

Brazilian imports of olive oil and olive pomace oil continue upwards, reaching 74 873.8 t in 2012/13 representing 5 pc growth on the previous season. EU countries accounted for 88 pc of this tonnage, with Portugal leading the way (57 pc), followed by Spain (25 pc), Italy (6 pc) and Greece (1 pc). The remaining 12 pc came from Argentina (9 pc), Chile (2 pc) and miscellaneous other countries (1 pc). The figures for the latest five crop years in Table I show that as imports have increased in volume, Portugal – Brazil's top supplier – has been gaining a stronger foothold in the market in both absolute and relative terms with its market share expanding from 52 to 57 pc. Notably, more than 75 pc of Portugal's non-EU exports go to Brazil. Between 2008/09 and 2012/13 (Table I), total imports climbed by 30 358 t (+70 pc). Growth has been continuous in recent years, as can be seen from Graph I, but has become more pronounced since 2006/07. The monthly movements on the Brazilian market are reported in section II of this newsletter.

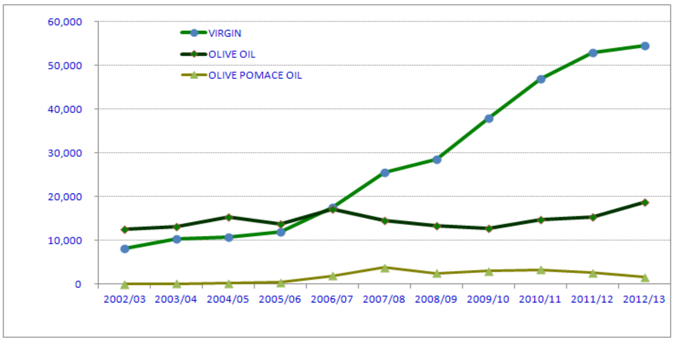
BRAZIL - OLIVE OIL IMPORTS BY SOURCE COUNTRY (INCLUDING ANY OLIVE-POMACE OILS)

Source	2008/09	2009/10	2010/11	2011/12	2012/13
	t	t	t	t	t
Germany	1.3	4.8	2.0	6.8	3.7
Spain	10,470.3	12,325.6	17,163.0	17,806.8	18,485.5
France	27.2	27.8	14.0	11.2	4.7
Greece	363.9	372.2	672.5	451.3	314.1
Italy	3,017.3	3,771.5	4,145.0	4,184.4	4,637.1
Portugal	23,336.0	29,755.0	35,652.4	40,308.1	42,806.6
Albania			18.3	0.0	
Morocco			126.7	0.0	126.0
Tunisia	79.3	16.0	15.0	21.5	42.5
Argentina	7,055.1	7,233.4	6,869.2	7,553.8	6,578.4
Chile	78.0	122.1	316.4	631.0	1,762.0
United States		1.4	2.0	7.3	0.9
Mexico	0.8				
Peru	36.0	60.0			52.8
Uruguay		3.9	1.5	3.3	20.0
Israel	0.2	1.5	1.0	10.2	
Japan	0.6		0.1	0.5	0.2
Lebanon	11.5	9.4	8.9	5.4	25.5
Syria	0.5	3.0	13.7		
Turkey	35.3	96.8	16.9	2.6	2.6
Taiwan			0.1		
Australia	2.3				
Others					11.0
TOTAL	**44,515.6**	**53,804.4**	**65,038.7**	**71,004.2**	**74,873.6**

Table 1 - Brazil: olive oil imports by source (2008/09-2012/13)



Graph I – Brazil: olive oil import trend 1992/93 – 2012/13



Graph II – Brazil: imports by category

The trend of imports over the last 10 crop years is plotted by oil category in Graph II. This shows that in the 2002/03 crop year 39 pc of imports were virgin grade (customs heading 150910) while 61 pc was olive oil imported under heading 150990. By 2012/13 the tables had turned and 73 pc of imports were virgin, 25 pc were olive oil and 2 pc were olive pomace oil imported under customs heading 151000.

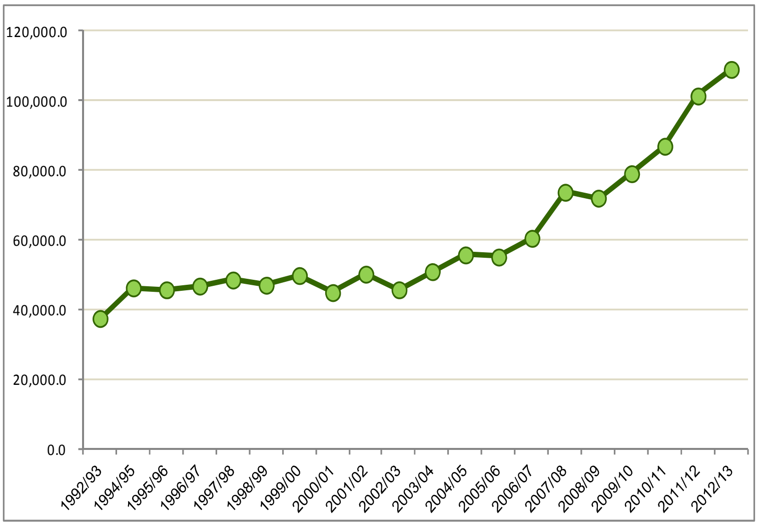
2. Table olives

The market for table olives is also doing well in Brazil. In the 2012/13 season, running from October 2012 until September 2013, Brazil imported 109 051.1 t of table olives, up by 8 pc on the season before. The breakdown of this tonnage by volume and country of origin reveals that Argentina is Brazil's chief source, supplying 75 pc of its imports (81 323.0 t). Next comes Spain with a 13 pc share (14 127.3 t), Peru with 11 pc (11 706.2 t) and Egypt with 1 pc (975.8 t).

Table II reports table olive imports through the latest five crop years. During this period, they have climbed from 72 097.4.9 t in 2008/09 to 109 051.0 t in 2012/13, equating with 51 pc growth (+36 954 t). Analysis of the chief market shares shows that although the leader, neighbouring Argentina has seen its share narrow by 7 points. Peru lies in second place. Spain is the country that has seen its market share broaden the most during this period, recording a gain of 10 points, rising from 3 pc in 2008/09 to 13 pc in 2012/13. The trend of table olive imports by Brazil over a longer time frame – 20 crop years – is reported in Graph III.

Source	2008/09 t	2009/10 t	2010/11 t	2011/12 t	2012/13 t
Spain	901.7	4,483.9	6,359.6	9,825.9	14,127.3
France	3.1	10.0	11.3	1.5	0.9
Greece	10.2	53.5	107.5	46.0	60.7
Italy	16.8	27.4	26.2	1,267.3	32.1
Portugal	516.1	1,148.6	1,314.6	1,372.7	536.0
United Kingdom				3.4	4.0
Cyprus	33.3	66.5			
Austria				0.6	
Egypt			9.6		975.8
Morocco		26.4	0.1		20.5
Argentina	55,115.6	61,455.9	65,218.4	75,037.0	81,323.0
Chile	856.3	1,530.5	323.4	440.5	260.8
United States				389.9	0.0
Peru	14,640.3	10,279.1	13,592.8	13,024.5	11,706.2
China		0.3	0.1		
Israel	0.7	1.1	1.4	0.2	
Japan				2.5	
Lebanon	2.5	9.3	21.0	2.4	3.7
Syria	0.7	2.4	6.7		
Taiwan (Formosa)	0.1	0.2	0.1	0.1	
Turkey		17.0			
Others				0.1	
TOTAL	72,097.4	79,112.1	86,992.8	101,414.6	109,051.0

Table II – Brazil: table olive imports by source (2008/09-2012/13)



Graph III – Brazil: table olive import trend 1992/93-2012/13 (t)

I. WORLD MARKET FOR OLIVE OIL AND TABLE OLIVES

1. OLIVE OIL MARKET IN 2012/13

In the 2012/13 crop year, i.e. from October 2012 until September 2013, trade in olive oil and olive pomace oil expanded by 18 pc in Japan, 8 pc in Russia and 5 pc in Brazil but shrunk by 10 pc in Australia, 8 pc in China and 6 pc each in the United States and Canada. The EU data for September 2013 were not available at the time of publication, but the figures for the first eleven months of the crop year (October 2012–August 2013) report an increase of 61 pc in extra-EU/27 imports and a decrease of 10 pc in intra-EU acquisitions versus the same period a season earlier. This is obviously linked to the low level of EU olive oil production in 2012/2013.

Olive oil imports (including olive-pomace oils) (t)

No	Importing country	October 11	October 12	November 11	November 12	December 11	Decembre 12	January 12	January 13
1	Australia	2571.2	3521.0	3027.0	3058.0	1580.0	1506.0	3060.0	2227.0
2	Brazil	5247.0	9847.4	8868.7	8995.4	6004.8	6001.3	6414.7	5500.7
3	Canada	2925.7	4392.0	4080.0	3360.9	2979.7	2570.1	2471.5	4040.1
4	China	2364.0	2826.8	2901.2	4443.8	5638.7	4732.9	3897.1	6360.5
5	Japan	3085.0	4431.0	3064.0	4474.0	3392.0	3994.0	3597.0	4253.0
6	Russia	2477.2	3678.1	3435.1	3356.9	2789.5	2766.0	1728.7	1816.5
7	USA	20939.5	28507.0	29832.0	25118.0	23674.0	26505.0	27739.0	24571.0
8	Extra-EU/27	6122.0	14270.4	4982.0	10097.7	6254.7	4413.4	5174.4	8924.3
	Intra-EU/27	83267.6	91192.4	92717.7	73953.2	103378.2	94665.0	88265.9	98115.8
	Total	**128999.2**	**162666.1**	**152905.7**	**137657.9**	**155591.6**	**147153.7**	**142348.3**	**155608.9**

No	Importing country	February 12	February 13	March 12	March 13	April 12	April 13	May 12	May 13
1	Australia	2209.0	1905.0	3491.0	2225.0	2082.0	2465.0	2121.0	1927.0
2	Brazil	6453.8	7855.8	5615.9	6592.4	4583.7	4457.3	5845.0	3800.0
3	Canada	2263.6	3389.7	4939.5	2882.0	3455.1	2376.7	3794.9	2878.1
4	China	2063.1	1768.4	2524.6	2510.5	2472.9	3382.6	3200.7	2430.4
5	Japan	3519.0	3599.0	2670.0	4184.0	3897.0	4480.0	3801.0	5050.0
6	Russia	1909.2	2348.4	2895.7	2245.9	1992.2	2663.9	2521.5	2651.5
7	USA	17383.0	19018.8	33277.0	33208.0	24527.0	27271.0	28958.0	19927.5
8	Extra-EU/27	9766.9	15411.0	8034.6	14689.6	7439.0	14352.6	16223.0	15689.5
	Intra-EU/27	101533.0	81258.2	92686.2	83414.1	74969.3	79162.7	85354.0	66211.5
	Total	**147180.6**	**136550.3**	**156134.5**	**151951.5**	**125418.2**	**140631.8**	**151819.1**	**120365.5**

No	Importing country	June 12	June 13	July 12	July 13	August 12	August 13	September 12	September 13
1	Australia	2020.0	1770.0	2798.0	1739.0	3409.0	1667.0	2651.0	3935.0
2	Brazil	4715.5	4125.3	5835.5	5042.0	7933.9	6508.6	3887.8	6346.9
3	Canada	2896.4	2930.3	2963.6	3162.1	4126.7	3010.6	3727.1	3293.5
4	China	3922.2	2863.2	5067.7	3333.1	6874.3	4055.7	5041.2	3872.8
5	Japan	3994.0	4467.0	5142.0	5190.0	4758.0	5287.0	4653.0	4541.0
6	Russia	2575.4	3107.7	2478.8	2803.0	2727.5	2574.0	2688.6	2707.0
7	USA	23642.0	23851.0	33322.0	23241.0	27035.0	28472.7	26868.0	19162.0
8	Extra-EU/27	8252.0	25195.5	11527.0	14812.8	9336.9	12465.9	10778.0	nd
	Intra-EU/27	84683.6	74503.6	92597.5	78478.6	92198.2	72283.5	88339.1	nd
	Total	**137501.1**	**142813.6**	**161530.1**	**137801.6**	**158399.5**	**136325.0**	**148433.8**	

2. TABLE OLIVE MARKET IN 2012/13

As can be seen from the next table, table olive imports in the 2012/13 crop year (October 2012–September 2013) rose by 8 pc each in Brazil, the United States and Russia and by 5 pc in Canada while they remained at the same level in Australia compared with the same period the season before. Again, the EU data for September 2013 were not available when writing this newsletter. However, in the eleven months from October 2012 to August 2013, extra-EU/27 imports increased by 2 pc and intra-EU-27 acquisitions by 3 pc compared with the same period the season before.

Table Olive Imports (t)

N°	Importing country	October 11	October 12	November 11	November 12	December 11	December 12	January 12	January 13
1	Australia	1072.0	1330.0	1734.0	1858.0	1613.0	1821.0	1510.0	1597.0
2	Brazil	9746.1	12957.5	12350.8	11387.0	10340.0	10731.5	7069.0	7005.4
3	Canada	2953.7	2942.0	2577.0	2807.0	2024.0	2998.0	1755.0	2831.0
4	Russia	7707.0	9574.4	9949.0	9692.4	7009.0	6485.1	3001.9	5680.9
5	USA	10492.0	10404.0	10928.0	11100.0	9927.0	10050.0	10015.0	9317.0
6	Extra-EU/27	9240.2	9115.4	8571.5	8117.9	8318.6	8744.1	8243.4	8454.5
	Intra-EU/27	26663.6	31815.0	27978.6	30431.8	25353.6	26116.5	37203.3	26104.8
	Total	**67874.6**	**78138.3**	**74088.9**	**75364.1**	**65465.2**	**66946.2**	**68797.6**	**61070.6**

N°	Importing country	February 12	February 13	March 12	March 13	April 12	April 13	May 12	May 13
1	Australia	1515.0	1906.0	1768.0	1423.0	1239.0	1161.0	1606.0	1785.0
2	Brazil	5554.5	7419.6	7868.7	7229.7	7641.4	7199.0	3941.8	8824.2
3	Canada	2020.0	1805.0	2270.0	1939.0	2071.0	2033.0	2488.0	2365.0
4	Russia	5430.6	5806.7	5501.0	6415.8	4395.7	5403.9	3959.4	4913.4
5	USA	8512.0	8969.5	11874.0	12128.0	12373.0	12451.0	11914.0	12608.0
6	Extra-EU/27	8302.9	8259.7	10304.7	10723.5	10978.8	12203.3	11688.2	12309.7
	Intra-EU/27	24356.5	24420.0	27946.2	27369.5	26313.6	31623.2	30452.8	31138.3
	Total	**55691.5**	**58666.5**	**67332.6**	**67226.5**	**65012.5**	**72074.4**	**66130.2**	**73943.6**

N°	Importing country	June 12	June 13	July 12	July 13	August 12	August 13	September 12	September 13
1	Australia	1426.0	1183.0	1270.0	1258.0	1408.0	1289.0	1462.0	1126.0
2	Brazil	2256.9	9408.0	6482.7	8748.0	14797.5	8409.0	13381.4	9761.7
3	Canada	2364.5	2414.0	2303.0	2560.0	2114.0	2065.0	2644.0	2253.4
4	Russia	4409.0	3784.5	4090.5	5133.5	6759.7	5711.0	5561.0	6514.6
5	USA	11965.0	11428.0	13290.0	14109.0	12067.0	19961.0	9065.0	10865.0
6	Extra-EU/27	10145.0	10222.2	10333.7	10496.4	8505.7	8272.2	6805.0	nd
	Intra-EU/27	29461.2	30206.1	31041.3	35337.3	26033.0	27437.6	25403.0	nd
	Total	**62107.6**	**68685.8**	**69619.2**	**77642.2**	**71764.9**	**73145.6**	**64421.4**	

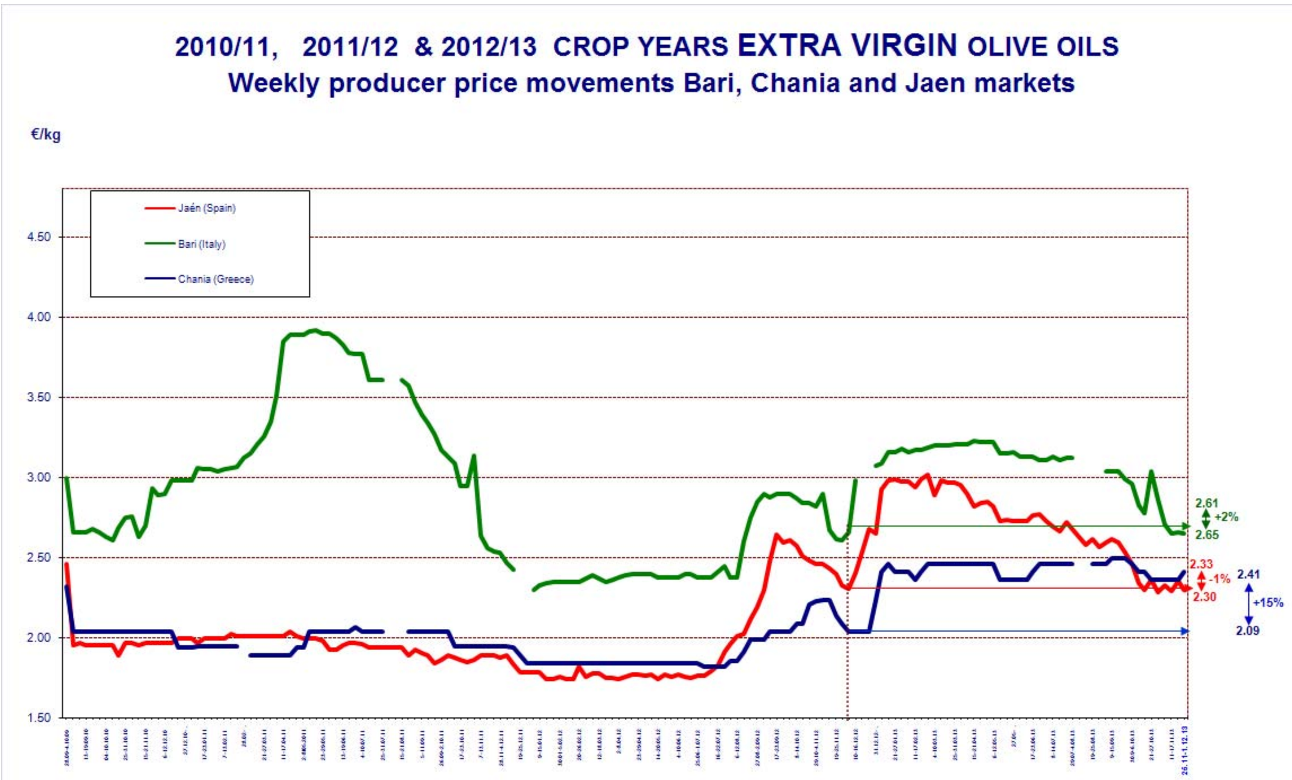
II. PRODUCER PRICE MOVEMENTS

Graphs 1 and 3 track the weekly movements in the prices paid to producers for extra virgin olive oil and refined olive oil in the top three EU producing countries. The monthly price movements for the same two grades of oil are given in Graphs 2 and 4.

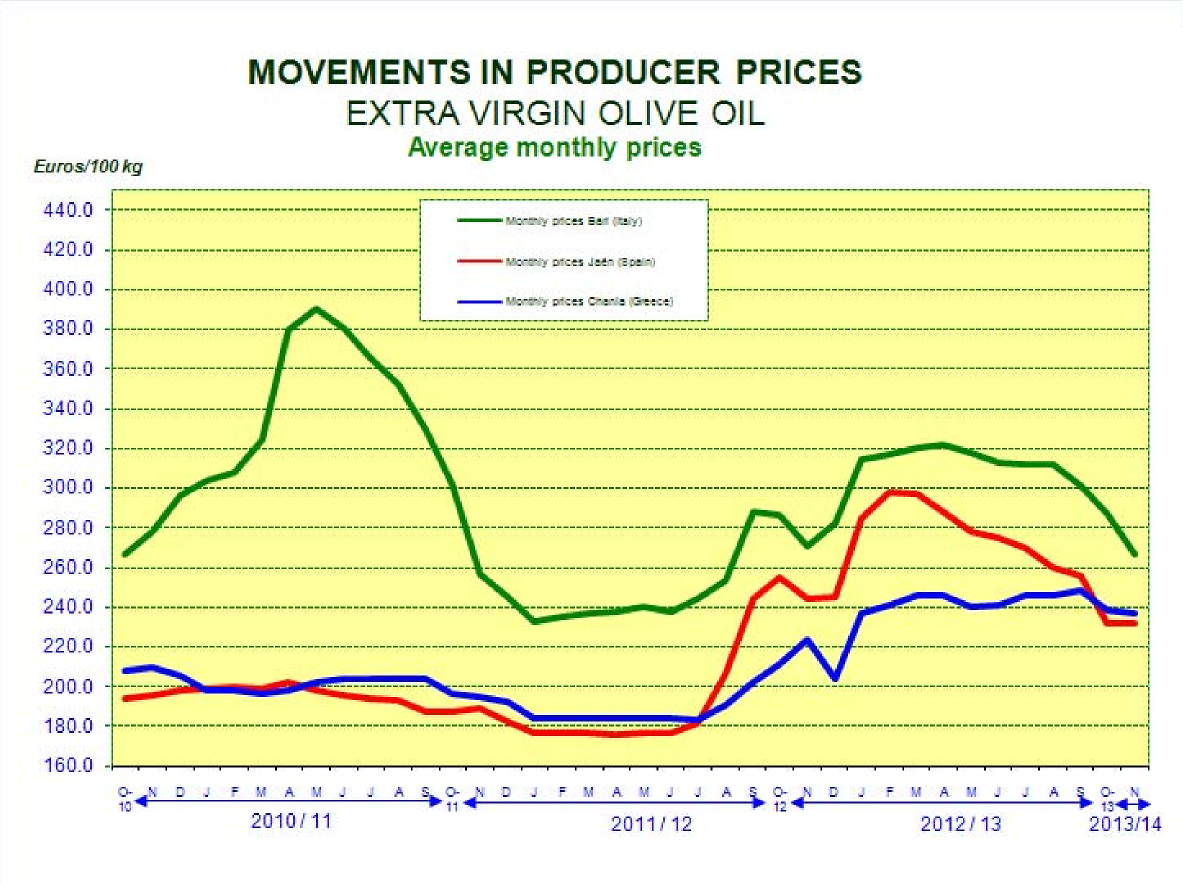
- **Extra virgin olive oil**: Standing at around €2.30/kg, the prices paid to producers in **Spain** in late November were 1 pc lower than the same time a season earlier as markets reacted to the announcement of a good crop in the 2013/14 season, which opened on 1 October 2013, and the likelihood of olive oil storage being emptied as much as possible to make way for new season production. Even so, it should be remembered that prices had begun moving downwards already at the beginning of April 2013. Prior to that, they had started to climb sharply in late July 2012, reaching €2.64/kg by the third week of September. They then switched course in the second week of October, dropping until the second week of December, only then to hit a peak of €3.02kg in early March 2013.

  After dropping previously, prices in **Italy** started to rise in the last week of October and reached €2.65/kg by the end of November, up by 2 pc on the same time the year before. It should be remembered that they rose from a low of €2.61/kg in the last week of November 2012 to €3.23/kg in the last week of April 2013, at which point they progressively dipped to €3.12/kg (-3 pc) where they held steady (see Graph 1).

  At the end of September, prices in **Greece** were lying at €2.50. They then started to drop and levelled off for about four weeks at €2.36 in late October/November only to pick up to €2.41 in the last week of November. This price level is 15 pc higher than the same period a year earlier and probably mirrors the small crop expected for 2013/14.

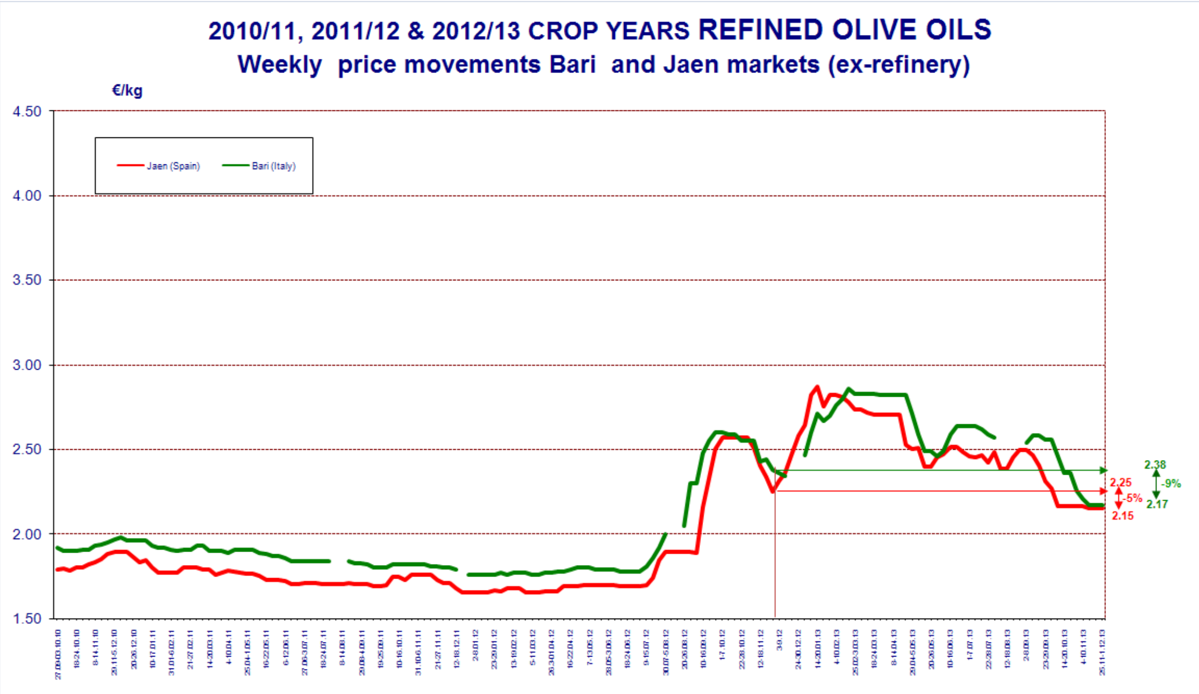


Graph 1

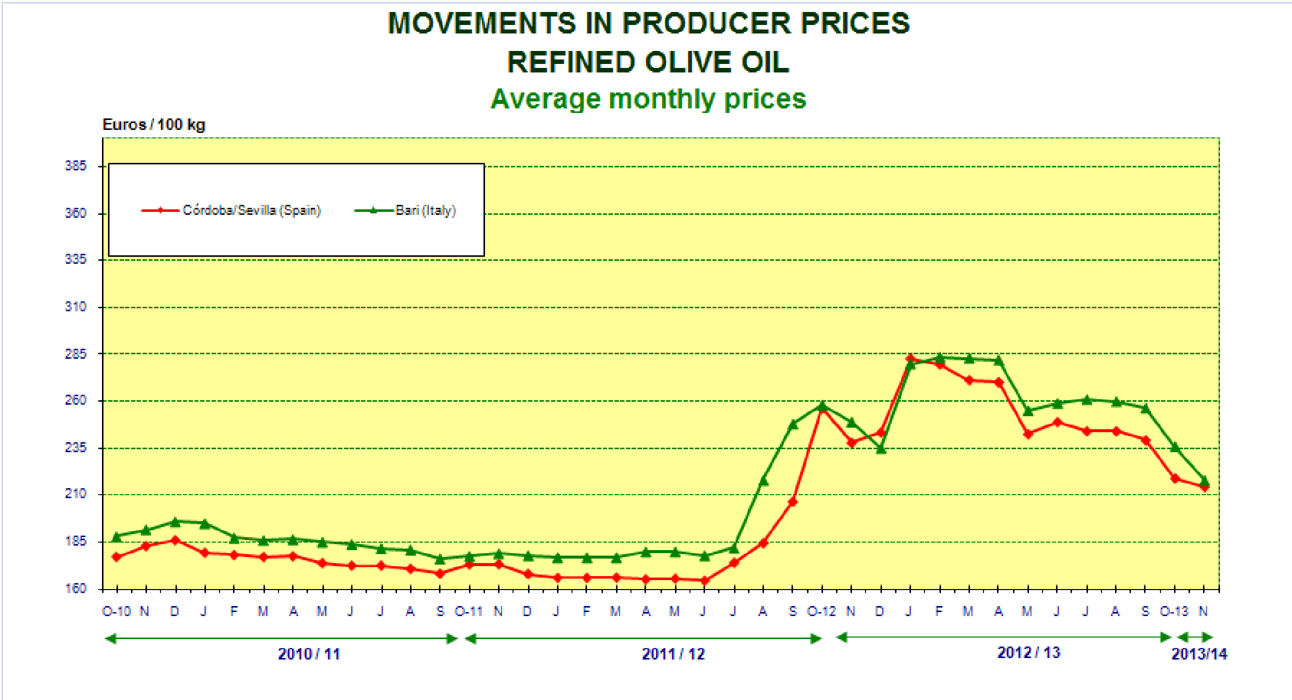


Graph 2

- **Refined olive oil**: Prices for refined olive oil continued downwards in Spain and Italy in the last weeks of November 2013, reaching €2.15/kg and €2.17/kg respectively, equating with a decrease of 5 pc and 9 pc versus the same period a season earlier (Graph 3). No data are available for Greece. The difference between the price of refined olive oil and extra virgin olive oil currently lies at around €0.15/kg in Spain and €0.48/kg in Italy.



Graph 3



Graph 4

Notice

- **The IOC is offering a 20 pc discount on online sales of the book *Following Olive Footprints* …….** [See more]

- **It is still offering a 50 pc discount on online sales of the *World Olive Encyclopaedia* (available in Arabic, English, French, Greek, Italian, Portuguese, Spanish and Turkish) and the *World Catalogue of Olive Varieties* (available in Arabic, English, French, Italian, and Spanish).**

http://www.internationaloliveoil.org/store/index/664-world-olive-encyclopaedia-publications

- **See the new IOC press review…** *http://www.scoop.it/t/olive-news*