After the summer break, the Executive Secretariat of the IOC is back to work with a busy schedule of meetings and activities in all areas.

In the area of **economy**, the ninth meeting of the Statistics Working Group will take place on 1 October. The group is made up of experts from IOC member countries and its main goals are to monitor IOC statistics; revise world and national balance figures for olive oils, olive pomace oils and table olives; and draft proposals and recommendations for improving the quality of statistical data. During the meeting, debates will focus on estimates for the 2018/2019 crop year; the update of external trade data; the different aspects of the current olive-growing situation, such as changes in the area of olive growing; national expansion plans for the coming years; and producer price monitoring. In the next edition of the Newsletter, we will give more information about the estimates for the 2017/2018 crop year.

In the area of **olive growing, olive oil technology and environment**, the True Health Olive Cultivars project is underway. Its main objective is to support the Network of Olive Tree Germplasm Banks, as promoted and coordinated by the IOC, in order to obtain plant material that is authentic and free from quarantine pests and pathogens. The IOC grant holders got back to work: those in the second year of the Master's in Olive Growing and Olive Oil Technology at the University of Córdoba, and those writing their doctoral theses. Between 22 and 26 October 2018, a course on sensory analysis for panel leaders will be held. A meeting on integrated action in the fight against *Xylella fastidiosa* and the protection of olive trees will take place between 12 and 14 December 2018. A system of recognition for the training centres in the olive growing sector is in its final stages. A number of national activities will also be carried out.

In the area of **olive oil chemistry and standardisation**, the IOC will continue acting as an international forum for debate, where the analytical criteria for quality and purity are studied, specific methods of analysis are fine-tuned, the necessary ring tests for validating those methods are organized, limits are established and standards are set that act as a reference for olive growers worldwide. The proficiency of laboratories and tasting panels is also checked every year with a view to their recognition by the IOC and so that they can send reference and control samples for training.

In that last quarter of 2018, the IOC took part in the ISO TC 34 SC 11 meeting between 19 and 20 September in Belfast, UK, where, as well as actively collaborating with the subcommittee on fats and oil, the IOC also presented its activity report. The IOC will also attend the meeting on the Oleum project, which will take place in Belfast the day before, as the Council is part of the advisory committee.

On 2 and 3 October, there will be a meeting of experts on organoleptic assessment for the monitoring of the electronic working groups' ongoing research, the assessment of the 2017 test results for IOC recognition of tasting panels and panel harmonisation.

On 3 October, the meeting on the study into analytical characteristics of virgin olive oils displaying anomalous parameters will take place. Between 4 and 5 October, the chemical expert group will meet to continue working on updating and studying new analytical methods as well as the technical commission on evaluating the results of the 2018 proficiency check test for IOC recognition of physico-chemical testing laboratories.

It is also worth noting the Executive Secretariat's role in the conference on contaminants that the Italian society for study into fats and oils (Spanish acronym SISSG) organised in Bari, Italy, as well as in elaborating a proposal for the revision of the different categories of olive oils and pomace oils, for the World Customs Organization as well as the IOC's participation in those meetings and in the expert meetings of the CE which were held in Brussels, Belgium.

In addition, a restricted meeting of nutrition experts was held, with a view to preparing the workshop the IOC planned to organise with the American Society of Nutrition in Baltimore in June 2019, as part of the IOC's promotion campaign in the US.

To end the year, on top of the Council's usual activities, the preparation for the CCFO meeting in Malaysia in February 2019 will be finalised and, once the electronic working group has published its report on the work the IOC has actively participated in, the Codex Secretary and the Chair of the eWG will look into the possibility of holding a physical meeting in December 2018.

In the area of **promotion**, the IOC will continue its promotion efforts in the US and will start its campaign in China. The IOC has also published two grant notices for the celebration of World Olive Day in its member countries; the deadline passed on 7 September. The applicants awarded the grants will be announced in the coming days.

The advisory committee of the IOC will be informed of the progress during a meeting to be held on 15 and 16 October as well as a meeting for the associates signing the agreement on physico-chemical quality control. The results and the conclusions of all the aforementioned areas will be presented at the 108th session of the Council of Members in November 2018, including World Olive Day, which will be celebrated on 22 November at IOC headquarters. We will give more detailed information on these events in the next edition of the newsletter.

I. INTERNATIONAL TRADE OF OLIVE OILS AND TABLE OLIVES

1. OLIVE OIL – CROP YEAR 2017/18

Trade in olive oil and olive-pomace oil in the eight markets listed in the table below close the first nine months of the 2017/2018 crop year (October 2017 – June 2018), with an increase of 29% in Brazil, 9% in Canada, 2% in the US, and with Japan remaining stable compared to the same period the previous year. Imports, however, fell by 5% in Australia, and 1% in Russia during the first eight months of the crop year up until June; the data from Russia for the month of June were not available. As for China, data had not been available since April 2018 at the time of publishing this Newsletter. In the first six months of the crop year, China's imports fell by 8% compared to the same period the previous year.

Trade in the EU[1] during the first eight months of the crop year showed an increase in extra-EU imports of 98%. The country most involved in this increase is Tunisia, which saw a 118% increase compared to the same period the previous year. Intra-EU acquisitions fell 8% compared to the same period the previous year.

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

No	Importing country	October 16	October 17	November 16	November 17	December 16	December 17	January 17	January 18	February 17	February 18	March 17	March 18	April 17	April 18	May17	May 18	June17	June18
1	Australia	2295.4	2843.6	3529.7	2039.0	2512.7	2016.3	3516.9	1475.0	2376.7	2498.0	2206.4	2454.3	2225.4	2160.0	2428.2	2826.0	1786.1	3397.0
2	Brazil	5232.9	5443.7	6844.5	7285.3	7652.5	7275.6	4363.3	6103.4	3930.6	6442.4	3930.6	8383.4	5397.1	7079.4	4496.4	6124.1	3971.8	4808.0
3	Canada	3580.2	4313.7	4873.0	3218.8	2883.7	2888.2	3222.4	3993.4	2842.6	3348.0	4200.9	4787.9	3882.6	4243.0	4070.8	3621.0	2720.7	4713.0
4	China	4188.8	2722.0	8375.6	3833.4	4928.6	7696.5	2776.8	6113.6	1852.0	859.0	2410.9	1338.0	2579.0	nd	3036.7	nd	2335.4	nd
5	Japan	3718.0	4871.0	5987.0	4432.0	3395.0	3946.3	4007.0	4705.3	3034.0	3664.0	4328.0	4585.0	4829.0	4466.0	6697.0	5128.0	4813.0	5037.0
6	Russia	2141.1	2254.7	2273.4	2036.0	1745.7	2106.9	1325.9	1783.0	1800.0	1746.5	2354.0	2011.2	2504.4	1995.0	2326.3	2432.0	2442.0	nd
7	USA	22315.9	27198.7	29150.7	20715.0	21996.1	26836.2	30428.7	25134.8	20021.8	22999.6	23209.0	29692.2	33968.4	32556.0	28045.4	28242.0	26623.2	26137.3
8	Extra-EU/27	7774.5	6495.9	8827.0	16739.1	23950.8	25156.9	3177.8	11126.2	9111.2	23024.1	8328.9	23411.7	5755.2	18123.6	6587.2	21339.7	10545.6	nd
	Intra-EU/27	81875.5	76921.2	93162.0	91723.7	113387.6	95192.9	93291.0	102835.3	118311.2	89279.8	109296.6	85679.7	78684.8	80020.9	88686.6	91233.9	89667.1	nd
	Total	**133122.3**	**133064.5**	**163022.9**	**152022.3**	**182452.7**	**173115.9**	**146109.8**	**163270.0**	**163280.1**	**153861.4**	**160265.3**	**162343.4**	**139825.9**		**146374.6**		**144904.9**	

2. TABLE OLIVES – CROP YEAR 2017/18

Trade in table olives in the first ten months of the 2017/2018 crop year[2] (September 2017 – June 2018) showed growth in Canada of 11% and falls in the rest of the markets : 4% in Australia, 5% in Brazil and 3% in the US compared to the same period the previous year. The data from Russia were not available for June, but in the first eight months, imports fell by 1%. Data from China has not been available since April, but in the first six months of the crop year, imports fell by 8% compared to the same period the previous year.

Trade with the EU[3] of table olives in the first nine months of the 2017/2018 crop year showed growth: 5% in intra-EU acquisitions and 19% in extra-EU imports compared to the same period the previous year.

[1] EU data for the month of June 2018 were not available when this Newsletter was sent for publication

[2] According to the new provisions of the International Agreement on Olive Oil and Table Olives, 2015, which came into force on 1 January 2017, "*table olive crop year*" means to the period of twelve months from 1 September of year until 31 of August of the next. Under the 2005 Agreement, the crop year for table olives was the same as that for olive oil (October to September).

[3] EU data for the month of June 2018 were not available when this Newsletter was sent for publication.

Table Olive Imports (t)

No	Importing country	September16	September17	October 16	October 17	November 16	November 17	December 16	December 17	January 17	January 18	February 17	February 18	March 17	March 18	April 17	April 18	May17	May18	June17	June18
1	Australia	1705.0	1501.0	1192.0	1295.0	1943.0	1406.0	1479.0	1336.8	1196.0	1023.0	1144.0	1410.0	1426.9	1421.0	1452.0	1467.0	2088.0	1797.0	1257.0	1561.0
2	Brazil	10420.7	7949.2	7994.2	9492.3	10718.4	11115.3	11311.1	11055.2	9330.4	7023.3	8466.5	8780.0	10043.1	7571.7	7091.6	8902.8	9218.2	8140.0	10592.5	10569.0
3	Canada	2237.0	2077.0	2225.0	2843.0	3039.0	2539.0	2864.0	2663.6	1790.0	2343.0	1943.0	2297.0	2170.0	2444.0	2505.0	3044.0	2269.0	2714.0	2539.0	3146.0
4	USA	13398.0	10237.0	11758.0	11055.0	12898.0	12596.0	10549.0	12469.9	10139.0	9811.0	9256.0	8976.0	12894.0	11297.0	11852.0	11454.0	12461.0	12953.0	12028.0	12834.0
5	Extra-EU/27	6570.8	6243.2	6858.6	7304.8	7302.6	8255.4	8074.8	10381.4	8325.0	9647.1	7249.3	9355.6	9501.1	12533.7	9844.1	11552.4	9657.6	12289.9	9800.7	nd
	Intra-EU/27	24999.2	27039.9	29334.5	32329.3	30830.4	29794.9	27758.6	27305.2	20986.6	24624.0	24319.3	24741.0	28196.3	27031.1	24723.0	28051.3	29038.1	30987.5	30217.1	nd
	Total	**59330.7**	**55047.3**	**59362.3**	**64319.4**	**66731.4**	**65706.6**	**62036.5**	**65212.0**	**51767.0**	**54471.4**	**52378.1**	**55559.6**	**64231.4**	**62298.5**	**57467.7**	**64471.5**	**64731.9**	**68881.4**	**66434.3**	

II. PRODUCER PRICES – OLIVE OIL

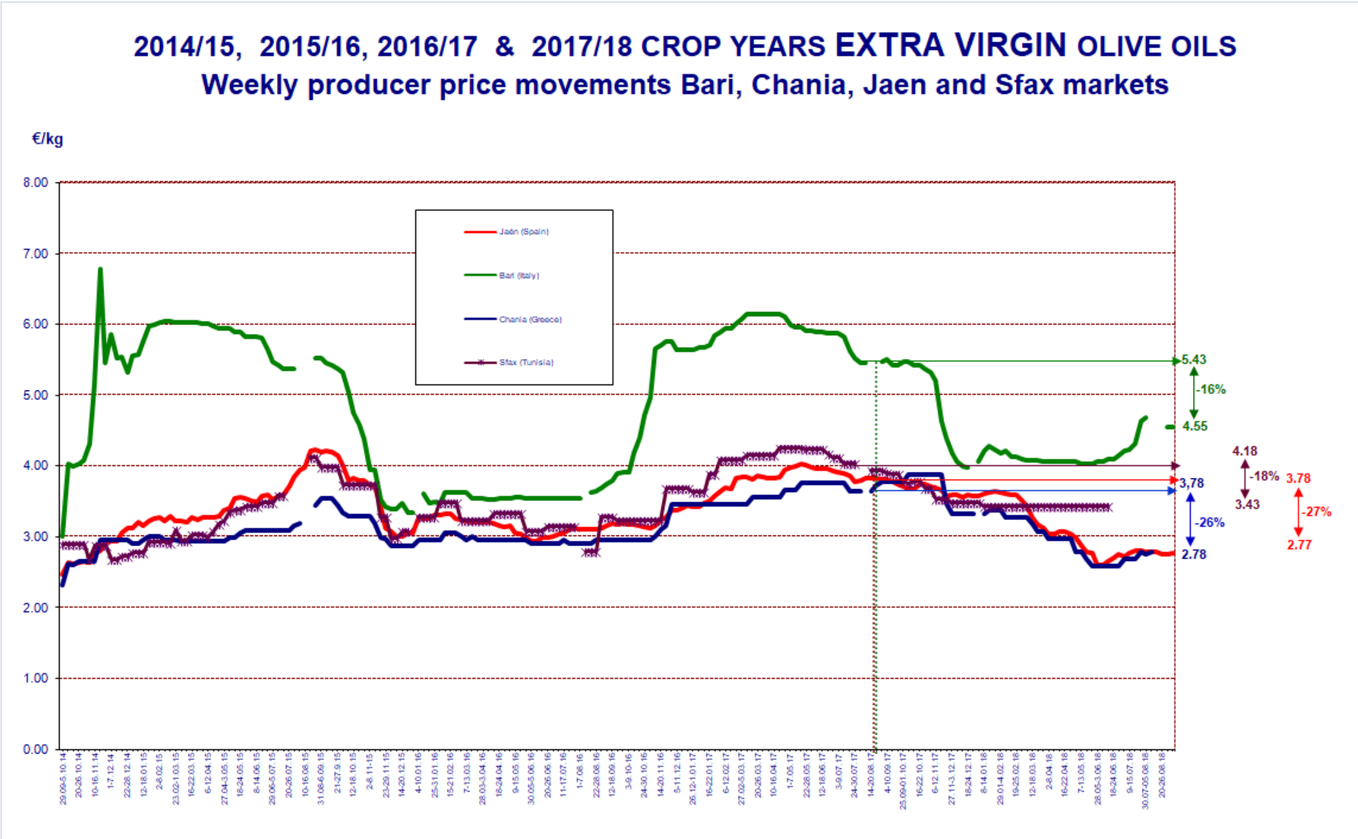
Graph 1 shows the weekly movements in prices paid to producers of extra virgin olive oil in the top three European producing countries and Tunisia. Graph 3 shows the weekly changes in producer prices for refined olive oil in the top three EU producer countries. The monthly price movements for these grades of oil are tracked in Graphs 2 and 4.

Extra Virgin Olive Oil – Producer prices in **Spain** remained somewhat stable in the last two months, reaching **€2.77/kg** at the end of August 2018, a -27% variation on the same period last year (Graph 1).

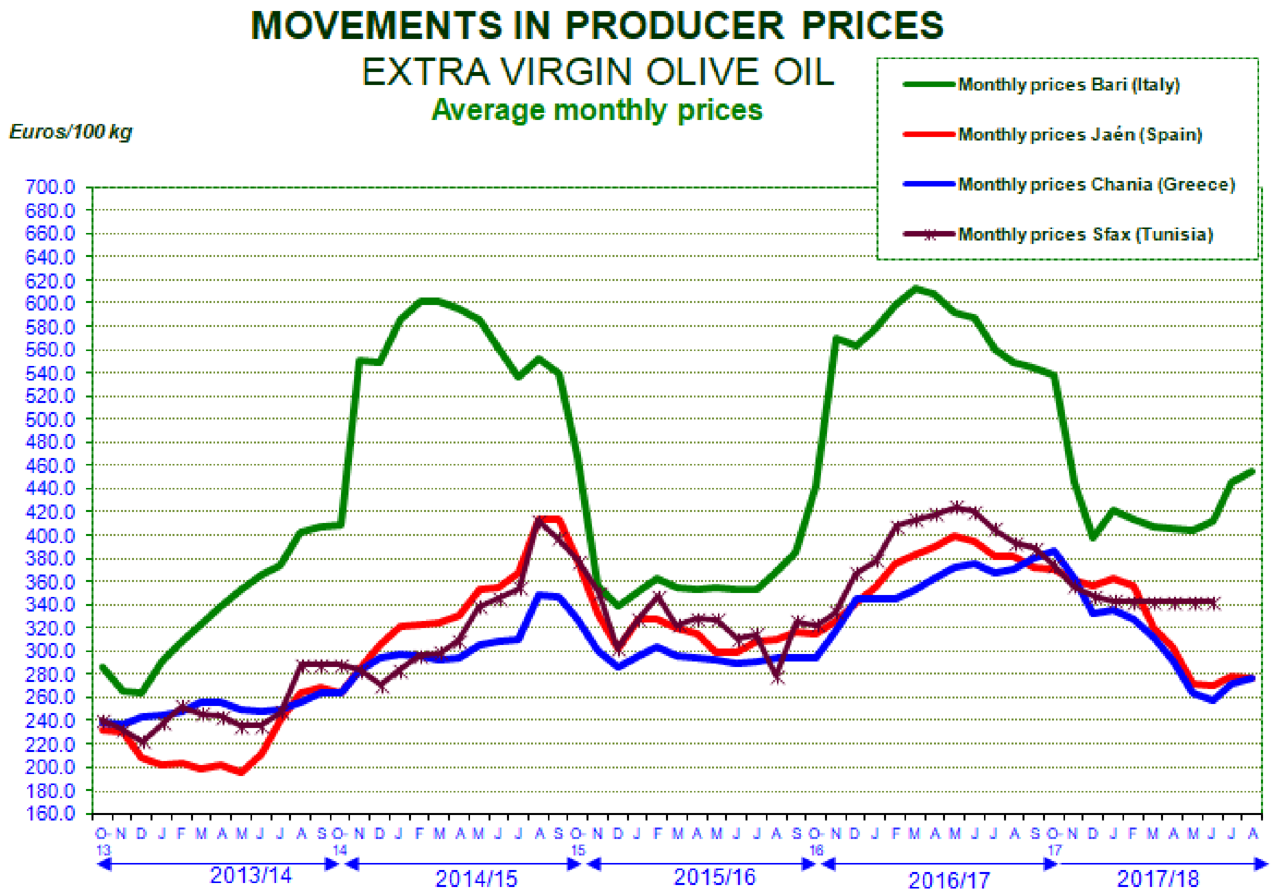
Italy – Italian prices picked up slightly in the last weeks of July, reaching **€4.55/kg** by the last week of August, a 26% fall compared to the same period the previous year. Graph 2 shows the monthly price movements of the extra virgin olive oil category in recent crop years.

Greece – Prices in Greece have recovered in the last few weeks, standing at **€2.78/kg** at the end of August, which is down by 26% compared to the same period the previous year.

Tunisia – Prices in Tunisia have remained stable in the last weeks of June 2018, at **€3.43/kg**, which is down by 18% compared to the same period the previous year.



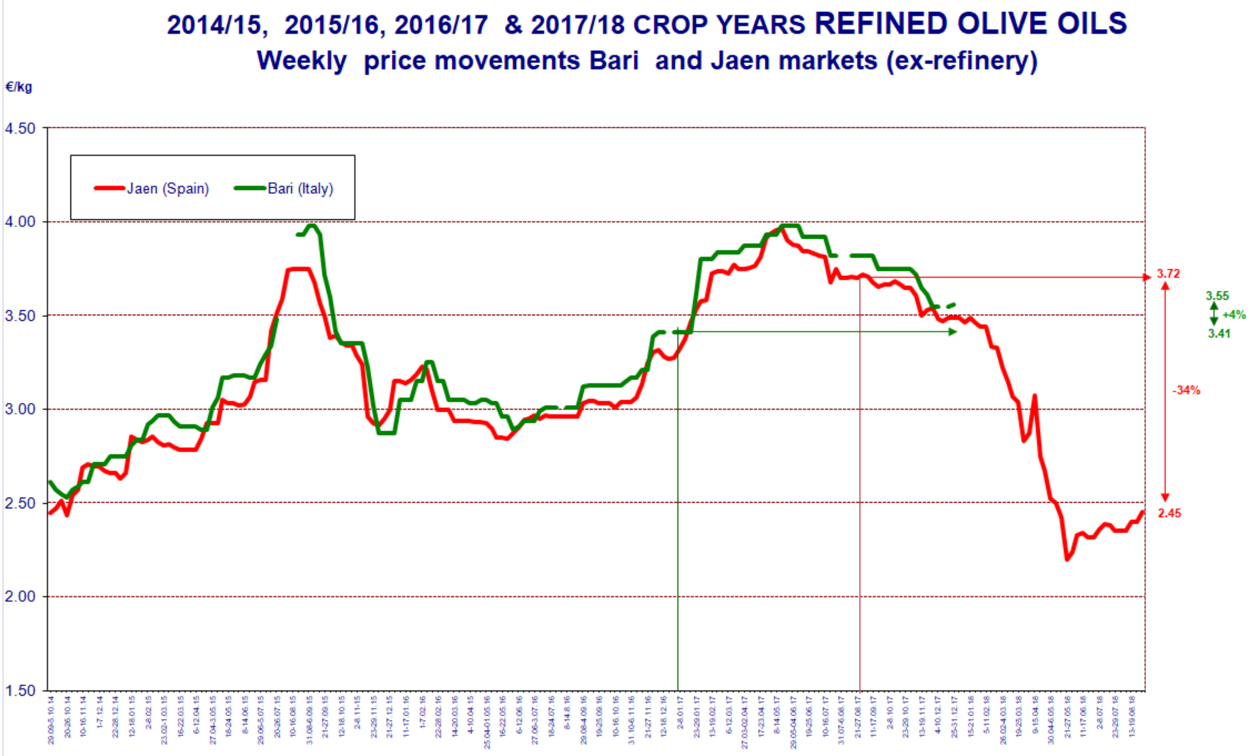
Graph 1



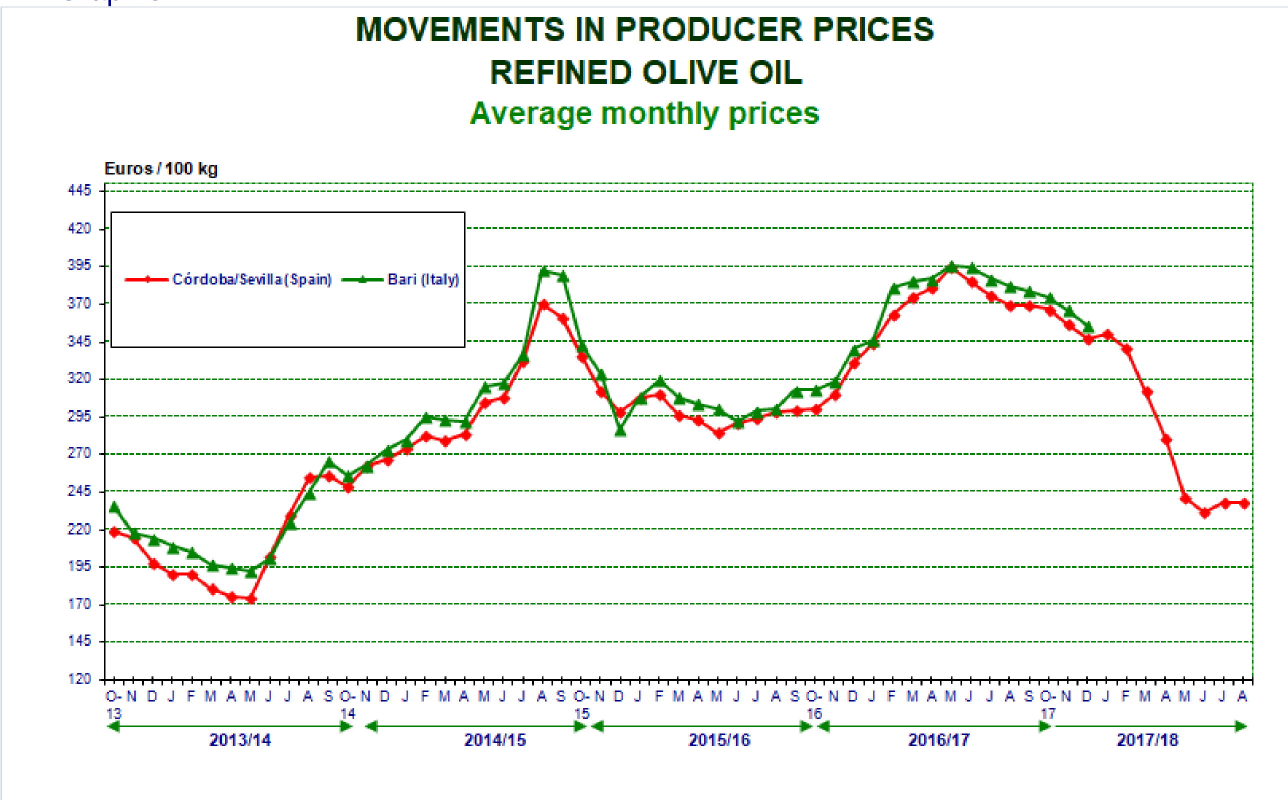
Graph 2

▪ **Refined olive oil**: Producer prices for refined olive oil in Spain and Italy generally follow the same trend as the prices for extra virgin olive oil. The price in **Spain** first fell sharply before climbing slightly in the last few weeks, posting **€2.45/kg** at the end of August 2018, down by 34% compared to the same period the previous year. In **Italy**, the data for this category of oil have not been available since the end of December 2017, when they stood at **€3.55/kg**, which was a 4% increase on same period the previous year. No data from Greece are available for this product category.

At the end of June 2018, the price difference between refined oil (€2.45/kg) and extra virgin olive oil (€2.77/kg) in Spain was €0.32/kg. In Italy, the price difference between these two categories was greater, according to the December 2017 data, at €0.63/kg (Graph 3).



Graph 3



Graph 4

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