

# Vegaceites S.L.



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Black week on the olive oil market. Spanish benchmark prices for olive oil has fell to about 3,50 €/kg on Thursday, down from about 3,75 €/kg on Monday. This fact can be due to different factors: mills needs to make room in their warehouses to store the fresh olive oil that will be produced in next days, sellers has a conformist attitude with low prices and there is a massive offer in the olive oil market, so, prices are going down and down in every quality.

Buyers have been missing during the week and purchases have been to early withdrawal. This situation has ended with the seller?s anxious, watching prices downturn.

We expect this situation to continue for the next week, but may be not so strong.

This new crop is producing better olive oil in quality now, if we compare with the olive oil produced last month. Now there are fruity tasty olive oils with no fault.

According to forecast, November won?t be a rainy moth. Anyway, farmers are confident that some rains have to come during the autumn, so the olive tree will be able to face next harvest in the better conditions