

Vegaceites S.L.



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After the rains have come to the Spanish olive grove, the week has started with an expecting market, having no contracts. It was predictable that producers were going to come out selling as soon as the rains came. Their reasons for not selling last weeks were that dryness and bad weather conditions were flogging their farms. But not all the producers have have the same reaction: some of them, have been selling virgin olive at prices going from 3,60 €/Kg to 3,65 €/kg. Extra virgin olive oil prices have been around 3,65 €/kg, arising to 3,70 €/kg. When buyers came out to operate purchasing, sellers have stopped, keeping the prices stables in general.

In this moment, we think prices will keep the same in the next future. We are facing the end of the crop year. There are some areas of Spain where new olive oils are being produced, and the quality of them is not the expected. The reason may be high temperatures while the harvest.

At least rainfall has arrived to the Spanish olive plantations. Over 35 liters, in some areas, and 55/60 liters/m² in other regions, were registered between last Wednesday and Thursday. This gives a breath to the olive groves, but it is a pity to confirm that precipitations have arrived too late to some olive plantations where the fruit was damaged because of the bad weather conditions. Anyway, there are other areas where ?healthy? fruit will have a positive response. According to forecasts, temperatures will remain high, around 20/23°C, which is not so bad for the olive tree.