

Vegaceites S.L.



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The market is facing the last week of October, which means fresh olive oil is being produced, especially in Almería, Córdoba, Murcia, Seville, Extremadura, etc... The olive oil quality obtained after the rains is being much better than weeks ago.

We can inform that this week prices has been mainly; 3,70 €/kg for EVOO produced last crop year and 3,85/3,90 €/kg for fresh EVOO. The actual price for lampante olive oil is 3,60 €/kg.

The Andalusian government estimates that next crop year world global production is going to be around 1.150.000 tn. However, according to this estimations, production in Jaén is expected to decrease a 28,5%, which means 360.000 tn. will be produced. This is shocking comparing with the fantastic harvest produced in Tunisia, Greece, Italy or Turkey .

Weather forecast plays an important role in the market behavior, despite the fact that the andalusian olive grove looks healthy after the last rains felt in October. This year, the biggest part of Spanish olive oil will star to be produced the third week of November, a bit earlier than other years, probably due to high temperatures.