

Vegaceites S.L.



CIF: B-23677453

C/ Intendente Pablo de Olavide, 23
23440 Baeza (Jaén)

Bulk olive oil keeps on a downturn this days, but not so deeply as last week. Buyers are a bit more active, so the slump in prices has been stopped.

The price for fresh extra virgin olive oils at the origin in Spain is 3,50€/kg. while old olive oils are being sold at 3,40€/kg.

Although it won't be until the first of December that every mill will open their doors for olive reception, it can be feel on the atmosphere that harvest is starting: transports are working at a high rate, laboratories are also working more, and everything shows that the mills are ready. Factories have sold olive oil form last crop year to make room for the new ones.

According to these facts we think that prices will keep more or less the same the next weeks.

On the other hand, Greece is selling olive oil to Italy at prices around 3,60 €/Kg., so demand from this country will be lacking for a few weeks.

Regarding to the actual weather in Spain, rains are not coming and low temperatures at night are still not damaging the fruit, which keeps on its maturity process as normal. Anyway, if this situation goes on, the forecast it will be decisive for next harvest conditions, so farmers are anxious.