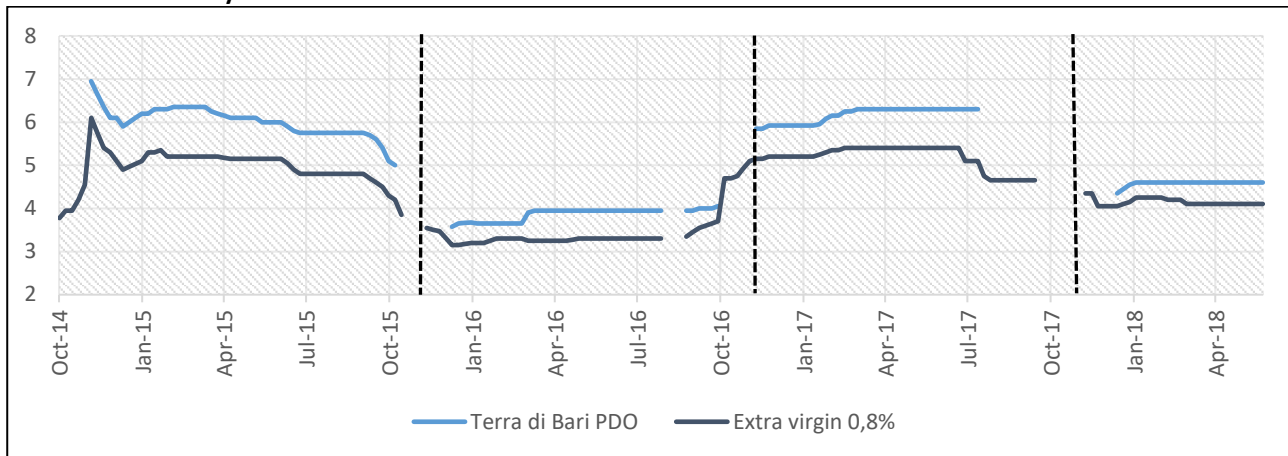


PRICE OF MADE IN ITALY PRODUCT:
EXTRA VIRGIN OLIVE OIL TERRA DI BARI PDO – MAY 2018

Figure 1: Weekly average wholesale price (€/kg) of extra virgin olive oil TERRA DI BARI PDO and extra virgin olive oil with 0.8 % acidity



Source: Unioncamere-BMTI computation on data collected by the Bari Chamber of Commerce. The price is computed as the average between minimum and maximum of the wholesale price. The extra virgin olive oil containing an acidity of no more than 0.8% has been selected as the generic product.

Table 1: Average wholesale price (€/kg) of the extra virgin olive oil TERRA DI BARI PDO by campaign

	2014-2015	2015-2016	2016-2017	2017-2018	Var.% 2017-2018/ 2016-2017
Terra di Bari PDO	6,01	3,86	6,11	4,58	↓ -25,0%
Extra virgin 0,8%	4,99	3,32	5,12	4,15	↓ -19,0%

Source: Unioncamere-BMTI computation on data collected by the Bari Chamber of Commerce.

Table 2: Average wholesale price (€/kg) of the extra virgin olive oil TERRA DI BARI PDO by month

	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Var.% May-18 Apr-18	Var.% May-18 May-17
Terra di Bari PDO		6,30	6,30	6,30				4,35	4,59	4,60	4,60	4,60	4,60	→ 0,0%	↓ -27,0%
Extra virgin 0,8%		5,40	5,40	4,94	4,65	4,65		4,25	4,05	4,23	4,21	4,10	4,10	→ 0,0%	↓ -24,1%

Source: Unioncamere-BMTI computation on data collected by the Bari Chamber of Commerce.

MAIN FINDINGS FOR THE 2017/2018 SEASON:

- ✓ With the exception of the increase registered at the beginning of the season, the wholesale price of the extra virgin olive oil **TERRA DI BARI PDO** has demonstrated broad stability during the season 2017/2018, remaining at approximately 4.60 €/kg. However, compared to the season 2016/2017 a sharp decrease emerges, equal to – 25.0%, with the average price dropping from 6.11 €/kg to 4.58 €/kg.
- ✓ The decreases observed in the wholesale price of **extra virgin olive oil with 0.8% acidity** at the end of season 2016/2017 continued until the opening of the season 2017/2018, with prices just above the threshold of 4.00 €/kg in December. The price has maintained the same level in the second part of the season. The drop compared to 2017 is straightforward: it reaches almost -24% in May. The weakness in the pricing emerging in the present season can be traced back to the increase in production, which in Italy went from a minimum of 292 thousand tons in the 2016/2017 season up to 463 thousand tons in the 2017/2018 season (+49%).
- ✓ The **price differential** between the PDO product and non PDO product has remained broadly stable during the present season, except for the Christmas time which saw a slight widening of the gap. However it should also be noted that in the present season the differential has reduced by half compared to the 2016/2017 season (from 0.93 €/kg to 0.47 €/kg).