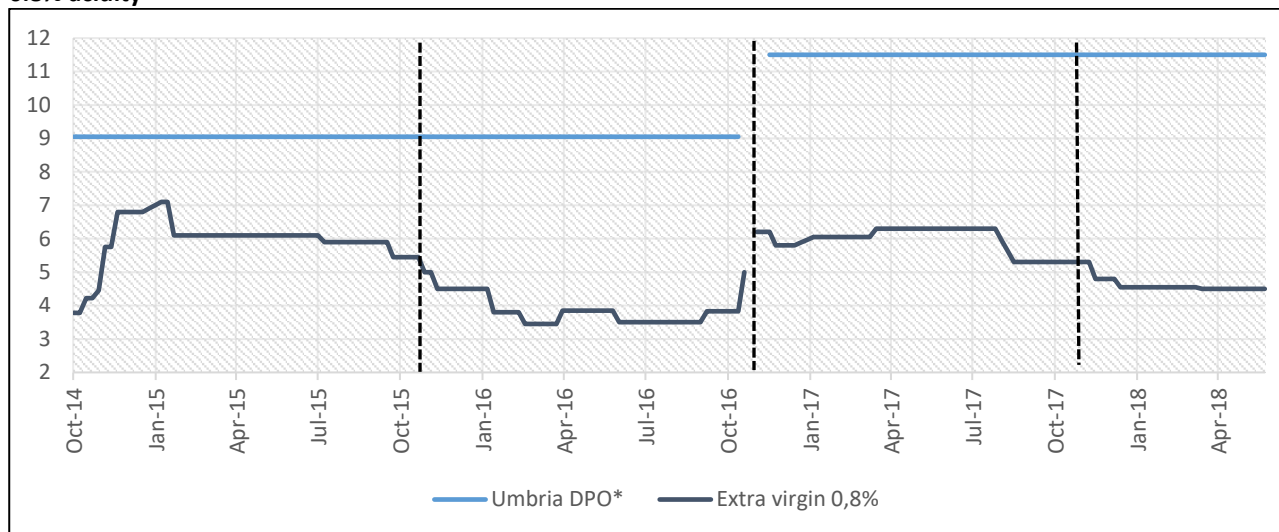


**PRICE OF MADE IN ITALY PRODUCT:
EXTRA VIRGIN OLIVE OIL UMBRIA PDO – MAY 2018**

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



Source: Unioncamere-BMTI computation on data collected by the Perugia 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.

* bottled from l.1 to l.5 (per liter)

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

	2014-2015	2015-2016	2016-2017	2017-2018	Var.% 2017-18/ 2017-16
Umbria PDO	9,05	9,05	11,50	11,50	→ 0,0%
Extra virgin 0,8%	5,89	3,85	5,82	4,52	↓ -22,2%

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

Table 2: Average wholesale price (€/kg) of the extra virgin olive oil UMBRIA 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
Umbria PDO	11,50	11,50	11,50	11,50	11,50	11,50	11,50	11,50	11,50	11,50	11,50	11,50	11,50	→ 0,0%	→ 0,0%
Extra virgin 0,8 %	6,30	6,30	6,30	5,30	5,30	5,30	5,05	4,72	4,55	4,55	4,53	4,50	4,50	→ 0,0%	↓ -28,6%

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

MAIN FINDINGS FOR THE 2017/2018 SEASON:

- ✓ The wholesale price of extra virgin olive oil **UMBRIA PDO** for the 2017/2018 season has been the same as the one of the previous season, amounting to 11.50 €/kg. However, this price remains 25.0% higher compared to the 2014/2015 and 2015/2016 seasons, when it was stable at 9.05 €/kg.
- ✓ The good season in terms of production registered in Italy has generated a weakness in the prices for national extra virgin olive oils, more noticeable at the beginning of season. The price for **extra virgin olive oils with 0.8 % acidity** observed in the Perugia market was no exception: it fell from 5.05 €/kg in November 2017 to 4.55 €/kg in January 2018. On the other hand, the price has been stable over the second part of the season. Overall, in the course of the present season, the average price has dropped to 4.59 €/kg from the almost 6.00 €/kg in the 2016/2017 season (-22.8%).
- ✓ The **price differential** between the Umbria PDO olive oil and the extra virgin olive oil with a 0.8% acidity has increased during the 2017/2018 season, rising from 5.56 €/kg of the 2016/2017 season to 6.91 €/kg, due to the fall of the standard extra virgin olive oil during the current season.