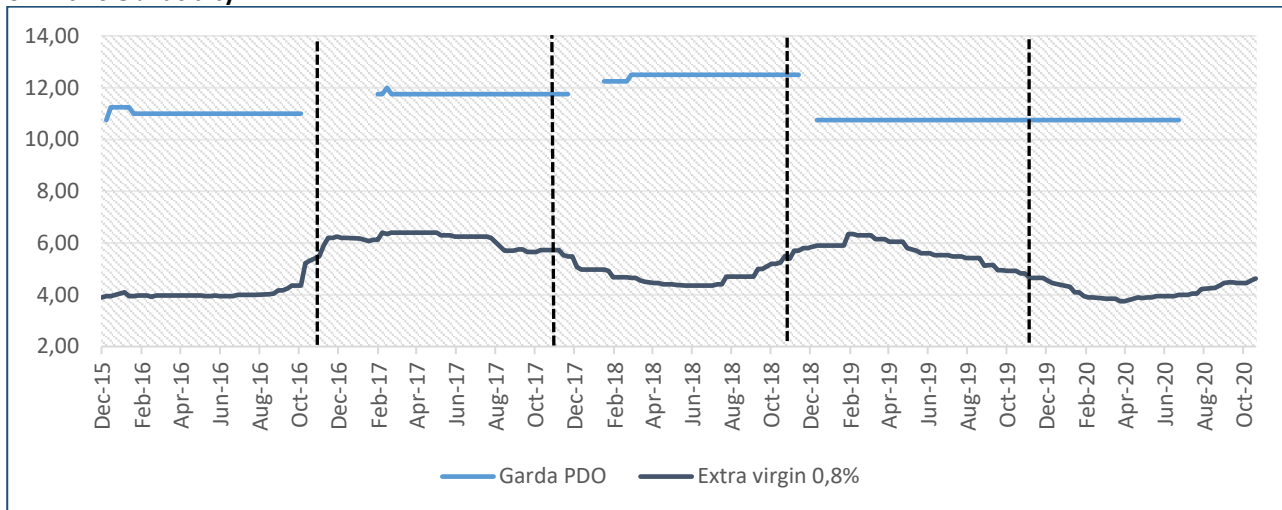


PRICE OF MADE IN ITALY PRODUCT:  
**GARDA PDO EXTRA VIRGIN OLIVE OIL – NOVEMBER 2020**

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



Source: Unioncamere-BMTI computation on data collected by the Verona 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 GARDA PDO extra virgin olive oil and the extra virgin olive oil with 0.8 % acidity by campaign\***

	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	Var.% 2019-20/ 2018-19
Extravergine Garda PDO	11,01	11,76	12,46	10,75	10,75	↔ 0,0%
Extra virgin 0,8%	4,10	6,11	4,80	5,67	4,21	↓ -25,7%

Source: Unioncamere-BMTI computation on data collected by the Verona Chamber of Commerce. \* 1 November – 31 October

**Table 2: Average wholesale price (€/kg) of the GARDA PDO extra virgin olive oil and the extra virgin olive oil with 0.8 % acidity by month**

	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Var.% Oct-20/ Sep-20	Var.% Oct-20/ Oct-19
Garda PDO	10,75	10,75	10,75	10,75	10,75	10,75	10,75	10,75	10,75					-	-
Extra virgin 0,8%	4,90	4,69	4,55	4,17	3,92	3,83	3,83	3,91	3,96	4,03	4,28	4,46	4,52	↑ 1,3%	↓ -7,8%

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

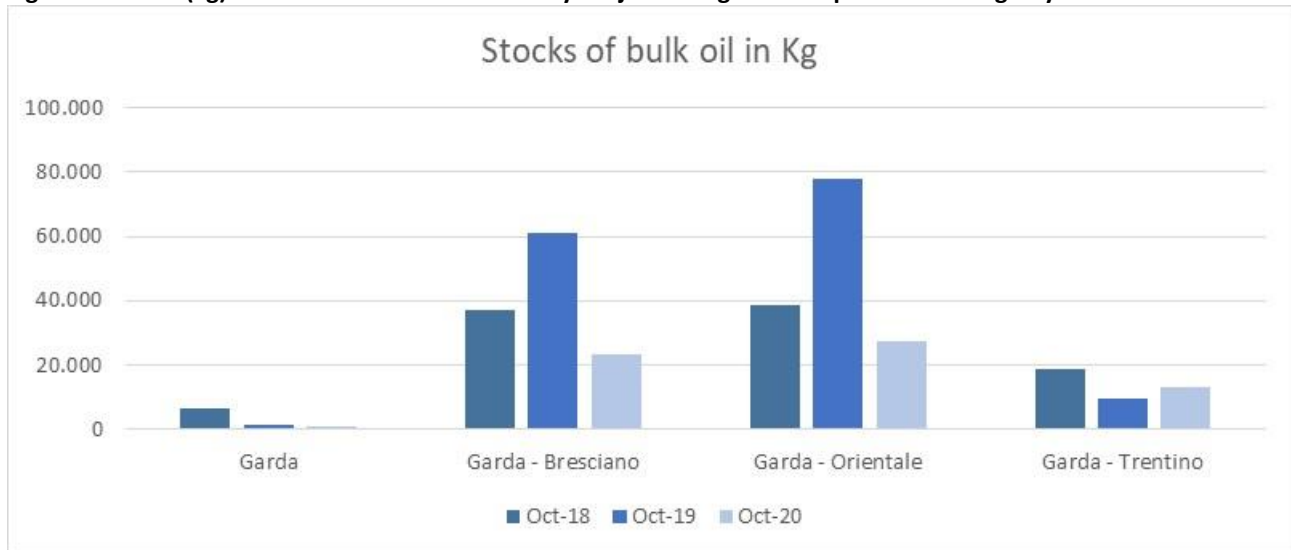
**Table 3: Stocks (kg) of GARDA PDO bulk oil held by subjects obliged to keep the online registry**

Bulk oil in stock (Kg)	Oct-18	Oct-19	Oct-20	Var. 2020/2019
Garda	6.365	1.391	1.132	-19%
Garda - Bresciano	37.285	61.270	23.644	-61%
Garda - Orientale	38.607	77.765	27.397	-65%
Garda - Trentino	19.027	9.796	13.348	36%
Total Garda PDO	101.284	150.221	65.520	-56%
Total PDO Italy	12.769.150	6.552.196	9.808.976	50%
Tot Garda PDO/Tot PDO Italy	0,8%	2,3%	0,7%	-71%

Source: Unioncamere-BMTI computation on data collected by ICQRF.

PRICE OF MADE IN ITALY PRODUCT:  
GARDA PDO EXTRA VIRGIN OLIVE OIL – NOVEMBER 2020

Figure 2: Stocks (kg) of GARDA PDO bulk oil held by subjects obliged to keep the online registry



Source: Unioncamere-BMTI computation on data collected by ICQRF.

Table 4: Average yearly wholesale price (€/kg) of GARDA ORIENTALE PDO OLIVES \*

€/Kg	2019	2020	Var. 2020/2019
Garda Orientale PDO Olives (yield 14-16)	1,35	1,21	-10,4%
Italian Olives for extra virgin oil	0,68	0,49	-27,9%

Source: Unioncamere-BMTI computation on data collected by the Verona Chamber of Commerce. \* Updated to November 2020

**MAIN FINDINGS FOR THE 2019/2020 SEASON:**

- ✓ In a national scenario marked by a significant reduction in the production of olive oil in the north of Italy, Garda DOP extra virgin olive oil, unlike what happened for other PDO branded extra virgin olive oils, managed to keep wholesale price stable also during the 2019/20 campaign, replicating a trend in place since December 2018. Despite the need to use the stocks, which were halved compared to the previous year, the reduced contracted volumes resulted in the absence of price fixing starting from the second half of 2020. The market was also affected by the impact of COVID-19 emergency, hence the simultaneous closure of the Ho.Re.Ca. channel.
- ✓ The average wholesale price of the Garda PDO extra virgin olive oil (computations on data from the Verona Chamber of Commerce) remained stable at 10,75 €/kg, in continuity with the previous season.
- ✓ The decrease recorded in the conventional extra virgin oil price (from 5,7 to 4,2 €/kg) resulted in a higher price differential with respect to Garda PDO.
- ✓ The stocks of Garda PDO bulk oil stocks represent at the end of 2020 less than 1% of the total Italian PDO-PGI stocks. They are reduced by more than 50% compared to 2019, in contrast to the total Italian stocks which instead grew by about 50% due to the good production performance of the southern regions.
- ✓ The expectations of a strong production growth in Veneto during 2021, resulted in a 10,4% price cut down of Garda PDO olives.