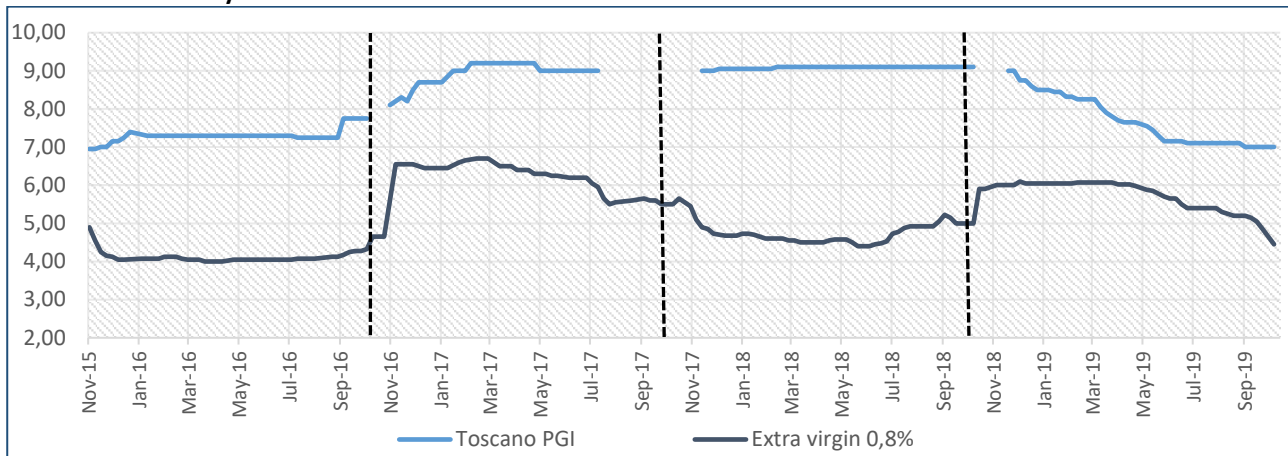


PRICE OF MADE IN ITALY PRODUCT:
TOSCANO PGI EXTRA VIRGIN OLIVE OIL – NOVEMBER 2019

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



Source: Unioncamere-BMTI computation on data collected by the Florence Chamber of Commerce. The price has been computed as the average between the minimum and the 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 TOSCANO PGI extra virgin olive oil and the extra virgin olive oil with 0.8 % acidity by campaign*

	2015-2016	2016-2017	2017-2018	2018-2019	Var.% 2018-2019/ 2017-2018
Toscano PGI	7,31	8,92	9,08	7,69	↓ -15,4%
Extra virgin 0,8%	4,15	6,20	4,71	5,71	↑ 21,1%

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

* 1 November – 31 October

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

	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Var.% Oct-19/ Sep-19	Var.% Oct-19/ Oct-18
Toscano PGI	9,10	8,92	8,57	8,39	8,25	7,86	7,63	7,26	7,13	7,10	7,07	7,00	7,00	→ 0,0%	↓ -23,1%
Extra virgin 0,8%	5,45	6,00	6,06	6,05	6,07	6,08	6,00	5,80	5,55	5,40	5,23	4,98	4,45	↓ -10,6%	↓ -18,3%

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

MAIN FINDINGS FOR THE 2018/2019 SEASON:

- ✓ In a national context characterized by a sharp drop in the production of olive oil, the Toscana region was one of the few exception recording an increase on annual basis. As compared to other PDO and PGI oils, the wholesale price of the Toscana PGI extra virgin olive oil has showed no rise throughout the season. On the contrary, the price followed a downward trend due to good performance in terms of production.
- ✓ The average wholesale price of the Toscana PGI extra virgin olive oil reached 7,69 €/kg, 15% lower than the average value of 9 €/kg recorded in the 2017/2018 season. One of the reason underlying this downward trend was the high amount of reserves. These amounted to over a million of litres on the 15th October 2019 (17,7% of the overall PDO and PGI oil reserves, source: MIPAAF-ICQRF).
- ✓ The downward trend in the Toscano PGI price along with the price rise of the conventional extra virgin oil, caused by the sharp drop in the national production mentioned above, reduced the price differential between the two by half, falling from 4,37 €/kg in the 2017/2018 season to 1,98 €/kg in the 2018/2019 season.