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Global Agricultural Information Network

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Olive Oil Production in Spain Set to Rebound

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Report Highlights:

After plummeting in MY2012/13, when prolonged dry weather halved yields, Spain's olive oil production is anticipated to recover to average levels in MY2013/14. The higher supply will allow for a recovery of exports and stocks. No major changes are anticipated in domestic consumption.

Disclaimer: This report presents the situation for olive oil in Spain. This report contains the views of the authors and does not reflect the official views of the U.S. Department of Agriculture (USDA). The data are not official USDA data.

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Abbreviations used in this report:

- EC European Commission
- EU European Union
- FAS Foreign Agricultural Service
- IOC: International Olive Council
- GTA Global Trade Atlas
- CAP: Common Agricultural Policy
- AAO: Spanish Agency for Olive Oil (since January 2014 it has merged with AICA)
- AICA: Spanish Agency for Food Information and Control
- ANIERAC: Association of Edible Oil Manufacturers, Packers and Refiners
- HRI Hotels, Restaurants and Institutions
- ESYRCE: Annual Survey on Crop Area and Yields
- MAGRAMA: Ministry of Agriculture, Food and Environment
- MS: EU Member State(s)
- WMO: World Meteorological Organization
- MT Metric ton (1,000 kg)
- TMT Thousand Metric Tons
- MMT Million Metric Tons

MY Marketing year (November/October)
SPS Single Payment Scheme
CAP Common Agricultural Policy
PS&D Production, Supply and Demand
USD U.S. Dollar
Ha Hectares
N/A Not Available

HS Codes: Harmonized System codes for commodity classification used to calculate trade data.

150910: Vegetable oils; olive oil and its fractions, virgin, whether or not refined, but not chemically modified.

150990: Vegetable oils; olive oil and its fractions, other than virgin, whether or not refined, but not chemically modified.

Executive Summary:

Olive groves (including table olives and oil production) represent the second largest crop area in Spain after grains. Spanish olive oil production is fairly concentrated. Andalusia, which is Spain's southernmost peninsular olive oil producing region, represents about 80 percent of Spain's total olive oil production, followed by Castile-La Mancha with a 6 percent share of the domestic olive oil production.

After plummeting in MY2012/13, when prolonged dry weather halved yields, Spain's olive oil production is anticipated to recover to average levels in MY2013/14. However, dry conditions prevailing throughout the fall along with abundant rains in winter that are delaying harvesting operations in main producing regions, will likely prevent from record yields being achieved.

MY2013/14 beginning stocks were at very low levels. Key industry actors have publically expressed that marketing year MY2013/14 will start with empty tanks. This should contribute to offset the impact in prices of a larger crop. In MY2013/14 a recovery of normal export levels and stock rebuilding is anticipated.

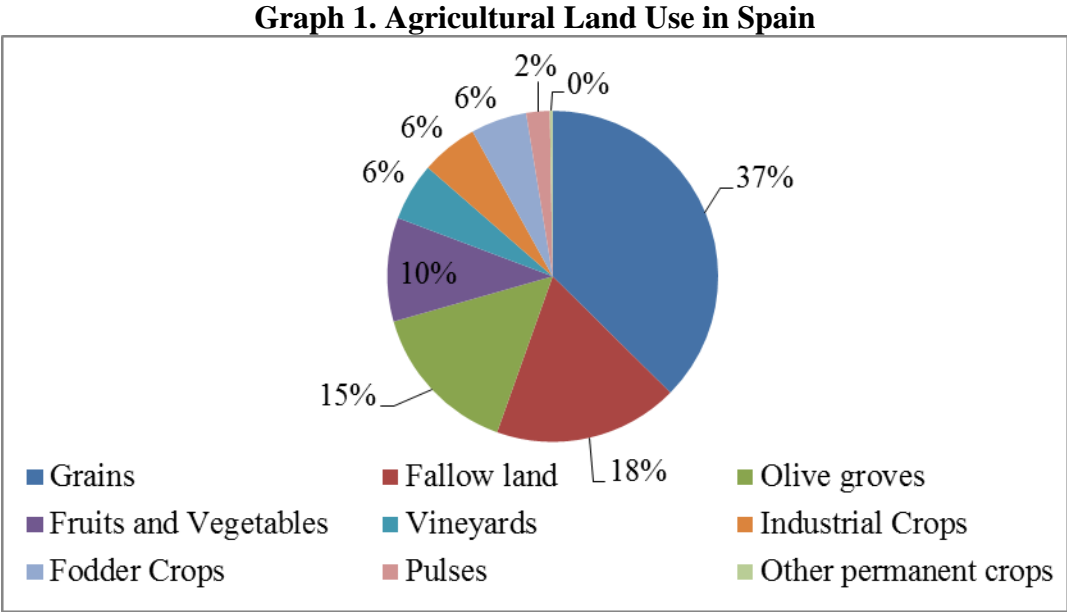
Exports represent an important destination for the Spanish olive oil production. Aware of that, the Spanish olive industry continues its joint efforts to promote olive oil consumption in third markets. Nevertheless, while in MY2012/13 total exports contracted, exports to extra-EU markets maintained their share, driven by the steady demand in emerging markets, such as China, Japan and India. High beginning stocks in MY2012/13 allowed for a good level of exports despite the lower production obtained.

Under the new European Common Agricultural Policy (CAP), which will be fully applicable starting January 2015, olive oil groves will receive the Basic Payment support. All tree crops, including olive

groves, will automatically comply with greening requirements. Also, the new Single CMO introduces changes in the PSA system, and includes provisions to allow recognized producers organizations to negotiate members’ contracts, within certain limits, in order to strengthen olive oil producers bargaining power with downstream operators.

Acreage and Production

Olive groves (including table olives and oil production) represent the second largest crop in terms of area in Spain after grains (**Graph 1**). It is seen as a strategic crop as, in many areas, alternatives to this crop are limited.



Source: FAS Madrid based on ESYRCE data.

Total area planted to olive trees in Spain increased steadily in recent years (**Graph 2**). The annual survey on crop area and yields (ESYRCE) for 2013 pegs total olive area at 2,584 thousand hectares, of which, only 3 percent would represent olive trees solely intended for table olives production. About 25 percent of the total olive area is cultivated under irrigated conditions. This low share of irrigated olive groves results in high variability of yields, as final yields depend on water availability among other factors.

Graph 2. Evolution of Total Olive Grove Area in Spain (1,000 Ha)



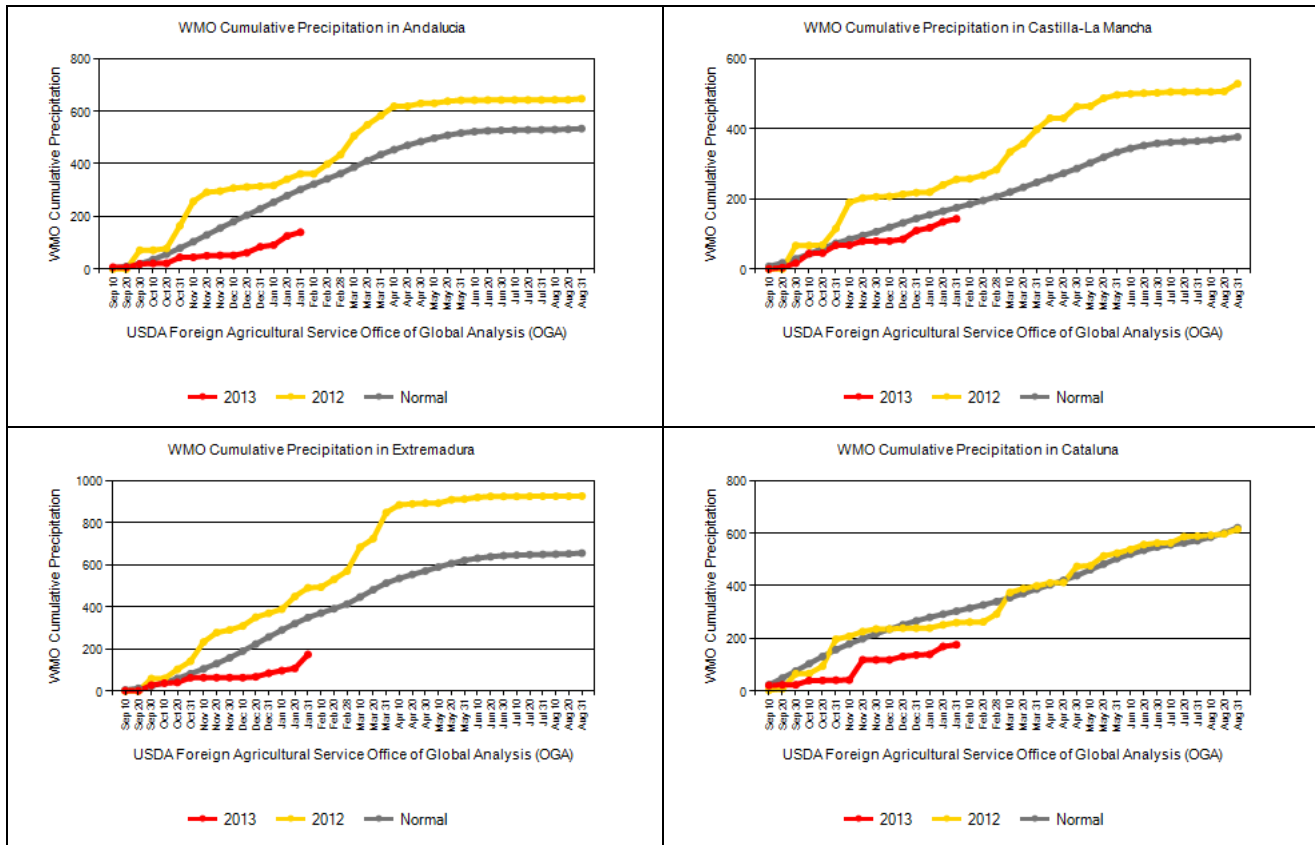
Source: ESYRCE.

The most important olive varieties grown in Spain are *Picual*, which is the most important variety in terms of area, and *Hojiblanca*. Both varieties are mainly grown in Southern regions, being the first one, fairly concentrated in the province of Jaén. *Cornicabra*, with second-largest area, is the most popular olive variety in central regions, while *Arbequina* is the most common olive variety in Spain’s northeast. Nevertheless, *Arbequina* has expanded tremendously to other production areas in the recent years, as it is very commonly used in the new super-intensive plantations.

Andalusia, Spain’s southernmost peninsular olive oil producing region, represents about 80 percent of Spain’s total olive oil production (see **Table 4**), followed by Castile-La Mancha with a 6 percent share of domestic production.

After plummeting in MY2012/13, when prolonged dry weather halved yields, Spain’s olive oil production is anticipated to recover to average levels in MY2013/14. The olive crop has developed thus far under favorable conditions. The lower production in MY2012/13 allowed for an improved flowering and fruit setting in the current season. However, rains in the fall have been below average and below last year’s levels in the four main producing regions (See **Graph 3**), which reduces initial output expectations. Additionally, abundant rains during winter are delaying harvesting operations. The combination of these situations would prevent yields from reaching record yields.

Graph 3. Cumulative Precipitation in Main Producing Regions



Source: IPAD/Foreign Agricultural Service/USDA

According to AICA statistics, harvest operations of olives for milling begin in October and oil production continues through early May. Over 90 percent of olive oil is produced by the end of February.

Table 1. Forecasted Production of Oil Olives in MY2013/14

Region	Production* (1,000 MT)
Andalusia	6,240
Castile-La Mancha	386
Extremadura	265
Catalonia	132
Other	295
Total	7,318

Source: MAGRAMA.

*provisional data

After hitting record production levels in MY2011/12, when olive oil production amounted to over **1.6 million** MT, production of olive oil hit bottom in MY2012/13, when a severe drought halved yields. The final production estimates for MY2012/13, released by AICA, the Spanish Agency for Food Information and Control, indicate that olive oil production dropped by over 60 percent compared to the previous season and it would have only amounted to **616** thousand MT. Better production prospects are

anticipated for the current season. Production in MY2013/14 could amount to over **1.5** million MT of olive oil (**Table 2**).

Table 2. Olive Oil Production in Spain (1,000 MT)

Marketing Year	2011/12	2012/13	2013/14e
Andalusia	1,326	471	1,315
Castile-La Mancha	109	40	84
Extremadura	53	26	50
Catalonia	28	27	28
Other	99	47	52
Total Olive Oil	1,615	611	1,529

Source: MAGRAMA

Olive Industry

Spain is the world's largest producer of olive oil and represents on average about 40 percent of the world's total production (**Table 3**) and over 50 percent of the EU's olive oil production (**Table 4**).

Table 3. World's Main Olive Oil Producers (1,000 MT)

Country	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13e	2013/14f
EU	2,357.0	1,928.5	2,031.0	2,118.5	1,939.0	2,224.5	2,209.0	2,395.0	1,459.0	2,308.0
Syria	175	100	154	100	130	150	180	198	198	135
Turkey	145	112	165	72	130	147	160	191	195	180
Tunisia	130	220	160	170	160	150	120	180	220	80
Morocco	50	75	75	85	85	140	130	120	100	120
Algeria	33.5	32	21.5	24	61.5	26.5	67	39.5	66	62
Jordan	29	22	37	21.5	18.5	17	27	19.5	21.5	25
Others	93.5	83.0	123.5	122.0	145.5	118.5	182.0	178.0	165.5	188.0
Total	3,013.00	2,572.50	2,767.00	2,713.00	2,669.50	2,973.50	3,075.00	3,321.0	2,425.0	3,098.0

Source: International Olive Oil Council.

Table 4. EU's Main Olive Oil Producing Member States (1,000 MT)

MS	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13e	2013/14f
Spain	989.8	826.9	1,111.40	1,236.10	1,030.00	1,401.50	1,391.90	1,615.00	616.3	1,536.6
Italy	879	636.5	490	510	540	430	440	399.2	415.5	450.0

Greece	435	424	370	327.2	305	320	301	294.6	357.9	230
Portugal	41.2	29.1	47.5	36.3	53.4	62.5	62.9	76.2	59.1	76.2
Cyprus	7.5	7.2	8.3	4	2.8	4.2	6.5	6.5	5.6	5.6
France	4.7	4.4	3.3	4.7	7	5.7	6.1	3.2	4.8	5.0
Slovenia	0	0.5	0.3	0.4	0.5	0.7	0.7	0.5	0.2	0.7
Croatia										4.0
Total	2,357.20	1,928.60	2,030.80	2,118.70	1,938.70	2,224.60	2,209.10	2,395.20	1,459.40	2,308.10

Source: International Olive Oil Council.

Spain's olive milling industry is fairly fragmented. According to AICA data, there are over 1,700 olive mills in Spain in distributed among 13 of the 17 autonomous regions that comprise Spain (**Table 5**).

A large percentage of olive oil production (nearly 70 percent) is managed by farmers' cooperatives; as a result, prices of olives intended for oil production are virtually nonexistent as farmers who deliver their olive production to a cooperative get paid in oil basis (**Graph 4**).

Table 5. Spain's Olive Mills by Region

Region	Number of Olive Mills
Andalusia	811
Castile-La Mancha	246
Catalonia	198
C. Valenciana	134
Extremadura	117
Aragon	103
Murcia	39
La Rioja	23
Madrid	20
Navarra	17
Baleares	9
Basque Country	4
Galicia	3
TOTAL	1,743

Source: AICA.

Consumption

Olive oil consumption in Spain is fairly stable and represents nearly 70 percent of the country’s total household oil consumption, according to the MAGRAMA Consumption Panel (**Table 6**). Internal demand for olive oil dropped in MY2012/13, according to both MAGRAMA consumption data and ANIERAC members’ sales data (**Table 7**), most likely driven by the tight supply and the lower economic activity.

MAGRAMA household consumption data show an increase of sunflower oil consumption in MY2012/13. However, according to data compiled by ANIERAC, the Spanish Association of Edible Oil Manufacturers, Packers and Refiners, sunflower oil consumption has declined, again, most likely also driven by the economic slow-down. The divergence of sunflower oil consumption tendencies between ANIERAC and MAGRAMA data could be explained by the evolution of sunflower use in the HRI sector and also to some extent to the oil used in the food packing industry, which are not subject of MAGRAMA’s consumption survey¹.

Table 6. Spain Household Olive Oil Consumption (million liters)

Marketing Year	MY2009/10	MY2010/11	MY2011/12	MY2012/13
Total Olive Oil	447	436	436	415
Sunflower Oil	162	153	153	166

Source: MAGRAMA Consumption Panel.

Table 7. Packed Oil Sales in Spain (million liters)

Marketing Year	MY2009/10	MY2010/11	MY2011/12	MY2012/13
Total Olive Oil*	367	356	373	342
Sunflower Oil	294	296	296	241

Source: ANIERAC

*Excluding pomace oil.

Trade

Spain is the world largest exporter of olive oil with exports largely exceeding imports. However, the poor domestic crop in MY2012/13 drove imports up. In particular, imports from non-EU countries such as Tunisia, Morocco, Syria and Argentina registered increases in MY2012/13 to contribute to partially make up for the domestic production decline (**Table 8**). Nevertheless imports from other countries only represented for less than 7 percent of the total volume marketed in MY2012/13.

Table 8. Spain’s Imports of Olive Oil by Origin in MT (1,000 MT)

¹ ANIERAC data are based on their members’ declarations. ANIERAC data cover all oils packed, whose final use can be household (below 5 liters), HRI (below and over 5 liters) and small food industries that buy bottled oil instead of in bulk). In the case of olive oil, the representativeness of ANIERAC amounts to around 65 percent of the total volume traded, whereas in the case of sunflower oil, its representativeness would be nearly 99 percent. MAGRAMA Consumption Panel data are based in an exhaustive survey but limited to household consumption.

Country of Destination	MY2008/09	MY2009/10	MY2010/11	MY2011/12	MY2012/13
EU-28	30	37	30	51	71
Portugal	13	15	21	29	32
Italy	16	11	4	3	17
Germany	0	6	0	1	1
Extra EU-28	11	13	16	17	57
Tunisia	9	7	11	12	33
Morocco	0	3	2	2	3
Turkey	1	0	0	0	14
Others	1	2	2	3	8
World Total	41	50	46	68	128

Source: GTA

If current production forecasts are confirmed, Spain's olive oil imports for MY2013/14 should return to average levels.

The large majority of the olive oil exports (70 percent) are directed to other EU MS such as Italy, Portugal and France (**Table 9**). Exports to Italy, which is the main destination for Spanish olive oil, dropped significantly in MY2012/13. Exports to other European Member States, other than Portugal, also declined during the same period.

Available data indicate that overall exports may have declined by nearly 40 percent in MY2012/13. Exports to non-EU countries have steadily increased during recent years helped by the olive oil industry promotion actions in extra-EU markets, representing about 30 percent of external sales. MY2012/13 was exceptional years where a really short domestic crop limited export possibilities.

Nevertheless, while total exports constrained, exports to extra-EU markets maintained its share, driven by the steady demand in emerging markets, such as China, Japan and India. In MY2012/13 Spain managed to maintain significant export volumes by using up existing oil stocks.

Industry sources are optimistic in regards to MY2013/14 exports. Should average production levels are achieved, exports would return to levels prior to MY2012/13.

Table 9. Spain's Exports of Olive Oil by Destination in MT (1,000 MT)

Country of Destination	MY2008/09	MY2009/10	MY2010/11	MY2011/12	MY2012/13
EU-28	505	628	644	628	471
Italy	298	402	415	379	201
Portugal	70	84	72	75	96
France	72	72	80	94	92

United Kingdom	29	31	36	37	36
Extra EU-28	149	187	196	251	194
United States	41	54	48	80	42
China	5	9	19	28	24
Japan	14	16	15	21	19
Australia	8	11	14	19	17
Brazil	18	24	20	22	15
Others	62	73	81	82	77
World Total	655	816	840	878	665

Source: GTA

Stocks

High beginning stocks in MY2012/13 were used up throughout the marketing year, which contributed to offset the lower olive oil output obtained. On the contrary, beginning stocks in MY2013/14 are at very low levels. Industry actors have publically expressed that the next marketing year (MY2013/14) will start with empty tanks (**Table 10**).

The low beginning stocks in MY2013/14 should contribute to offset the impact in prices of a larger crop as opposed to MY2011/12 when, the combination of large beginning stocks and a sizeable crop triggered the Public Storage Aid program.

Marketing and Promotion

Spain's Olive Oil Industry Interprofessional Organization, which represents all olive oil industry members in the chain including farmers, cooperatives, olive mills, packers and exporters was founded in 2002, but it was only in 2008 when a check-off of 6 Euros per MT marketed was officially imposed, which allowed for increased activity. This organization's resources are allocated to promotion campaigns to increase consumers' level of awareness of Spanish olive oils in Spain, the EU and third countries.

From 2008 to 2012 promotion efforts targeted domestic consumers, other EU MS as well as third country markets with important growth potential. Their strategic goal for the 2013-2015 is that domestic consumers gain a better understanding of the different type of olive oils and to reinforce the positive image of Spain's Olive Oils as a common marketing umbrella in the domestic and export market. Actions in the export markets include promotional campaigns that portray olive oil benefits for health linked to sport, the Mediterranean diet and to the Spanish gastronomy.

Production, Supply and Demand

The AICA publishes marketing year balance sheets that run October-September and are updated monthly. Latest information available can be checked in **Table 10**.

Table 10. Market Balance (1,000 MT)*

Marketing Year	MY2010/11	MY2011/12	MY2012/13	MY2013/14e
Beginning Stocks	421	475	693	301
Production	1,392	1,615	617	1,545
Imports	44	60	118	50
Total Supply	1,856	2,149	1,427	1,895
Dom. Consumption	554	581	506	560
Exports	828	876	621	875
Ending Stocks	475	693	301	461
Total Demand	1,856	2,149	1,427	1,895

Source: FAS Madrid based on AICA data and FAS Madrid estimates.

*AICA MY year runs Oct/Sep

Policy

Prior to the 2003 CAP reform olive oil producers in Spain received payments based on the amount of olive oil produced. After the 2003 CAP reform (Regulation (EC) 1782/2003) payments linked to production started to be progressively eliminated and replaced by the so-called Single Payment and were thus disconnected from production.

In the 2003 reform, Spain opted for a historical model as opposed to a regional model to allocate Single Payment Rights. The Single Payment Scheme (SPS), which will be applicable up to 2014, pays farmers for the land that they manage or own, regardless the crop they grow to the limit of the Single Payment Entitlements they own. Farmers need to present a hectare of eligible land to claim the payment of each Single Payment entitlement they own.

Since 2006 the calculation of the amount paid to each farmer, is based on the total agricultural subsidies received in the reference period (2000-2003 for olive groves, 2000-2002 for the large majority of crops). This aid is received regardless the actual type of crop grown, as long as the farmer can justify a sufficient amount of eligible cultivated land and provided that Statutory Management Requirements (SMR) or Good Agricultural and Environmental Conditions (GAEC) are met.

In the case of olive oil, only olive groves planted before May 1st, 1998 had access to the single payment scheme (or those planted to replace existing olive groves). That is, new plantations after 1998 are not necessarily subject to public support.

Olive farms smaller than 0.3 ha saw their payments completely decoupled after 2006, whereas larger holdings had 95% of the support decoupled at that time. The remaining aid paid (5%) was retained and allocated depending on the olive grove category. In January 2010, support to olive oil was fully

decoupled also for larger farmers, so they would receive directly the full Single Payment support. As support is not linked anymore to the type of crop grown, a farmer could have obtained Single Payment Scheme entitlements in one productive sector (e.g. grains) and switch to other production (e.g. olive oil) and still receive the same amount of money.

In Spain, the value of the Single Payment was linked to amounts received under the previously existing coupled schemes. As a result, the amount received varies tremendously among the different autonomous regions and different farmers depending on the type of their agricultural activity they carried out throughout the reference period considered. The only information available regarding the support received by farmers is Single Payment Scheme Average data (Euros per Hectare). Data per region are available in **Table 11**.

Table 11. Average Single Payment by Region² (Euros per Hectare)

Region	2012	2011	2010
Andalusia	439	436	432
Aragon	319	287	287
Asturias	197	174	172
Baleares	228	220	225
Cantabria	170	182	181
Castile-La Mancha	216	211	211
Castile y Leon	215	212	212
Catalonia	361	323	322
Extremadura	230	222	211
Galicia	278	315	313
Madrid	172	169	166
Murcia	407	441	439
Navarra	293	287	298
Basque Country	290	300	299
La Rioja	198	193	193
C. Valenciana	384	349	348
National Average	285	278	276

Source: FEGA

As of 2015, the Single Payment Scheme will be replaced by the Basic Payment as agreed in the recent CAP reform. Olive oil is one of Spain's most sensitive sectors in regards to the CAP reform as area payments received by olive oil farmers under the Single Payment Scheme were normally above the national average. A flat rate payment would have resulted in an erosion of the support granted to the olive oil sector.

² Single Payment Scheme payment is non-crop specific. The amounts shown in **Table 11** correspond to the average Single Payment received by farmers in a region, regardless the crops grown.

Spain has opted for a region-based system. A total of 316 counties in Spain will be considered. The basic payment calculation for these counties will be based on agronomic counties. Four different land uses will be considered: irrigated land, non-irrigated land permanent crops and pasture land. Other factors such as the amount of support previously received will be taken into consideration for the subsidy calculation in order to create between 22 and 24 regions with similar support levels.

Permanent crops, as olive oil groves, will automatically comply with greening and no additional requirements will be needed to be eligible for green payments. No specific coupled payments are foreseen for the olive sector under the new CAP which, for the most part, will only apply from 2015 on.

Private Storage Aid and Producers Organizations

Under the previous CAP, Single CMO Regulation (EC) 1234/2007 allowed the Commission to decide whether or not authorize Private Storage Aid, provided that the average price registered in the market was below 1,779 Euros/MT for extra virgin olive oil or 1,710 Euros/MT for virgin olive oil or 1,524 Euros/MT for pomace olive oil with 2 degrees of free acidity. This mechanism was last applied in 2012 when prices in Spain dropped below the reference level. This mechanism will be in place for MY2013/14 and could be activated if deemed appropriate by the Commission.

Under the CAP reform, in order to respond to periods of severe market imbalance, storage by private operators may be appropriate, as exceptional measures, in order to stabilize the olive oil sector. Under the new Single CMO, some changes have been introduced to the PSA scheme. For instance, the so-called “reference threshold levels” can be revised based on production, market conditions and production costs to respond to adverse market situations.

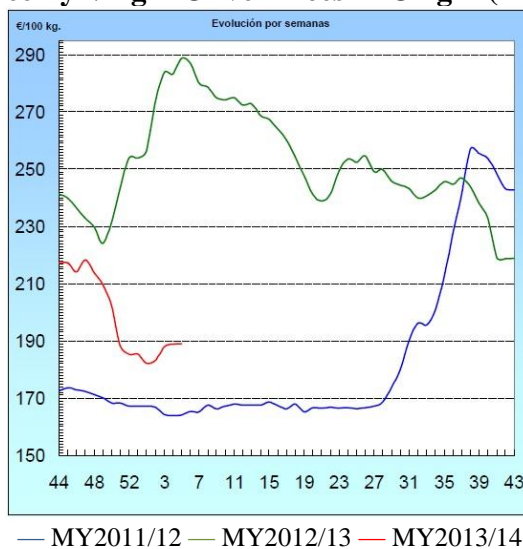
Additionally, in order to strengthen olive oil producers bargaining power with downstream operators which would ultimately contribute to a fairer distribution of added value along the supply chain, under the new single CMO ([Regulation \(EU\) 1308/2013](#)) recognized producers organizations are allowed to negotiate, subject to quantitative limits, the terms of delivery contracts, including prices, for some or all of their members' production, provided that certain conditions are met.

Other Relevant Regulatory Measures

Although the European Commission decided to withdraw the proposed regulation that intended to prohibit the use of refillable bottles in HRI on May 23, 2013, Spain decided to move forward banning the use of refillable bottles in the domestic market. The banning of refillable bottles in HRI has been a long standing claim by the olive sector. Royal Decree 895/2013 published on Spain’s Official Gazette has **banned the use of refillable olive oil bottles in the HRI sector**. With this regulation the government intends to prevent the refilling of bottles with olive oil of a lower quality than stated on the label. The ban is effective since January 1, 2014, however, Hotels, Restaurants and Institutions will be granted with a grace period that ends on February 28, 2014, to use up their stocks. Non-refillable bottles will have to include information pertaining to origin, manufacturing and best before date as well as quality grade.

The agro-food chain in Spain is dominated by big supermarket chains, which results in inefficiencies in price formation. Producers’ prices (**Graph 4**) are not necessarily transmitted to the retail level. In 2013, the GOS passed two horizontal pieces of regulation with which it intends to solve some of the inefficiencies prevailing in Spain agriculture value chain. In early 2013, the GOS approved the **Agro-food Chain Law**. The purpose of this law is to improve the functioning of the food chain, which is currently dominated for big supermarket chains. This piece of regulation that needs to be further developed intends to diminish the imbalances in the commercial relations between the various operators in the agro-food chain.

Graph 4. Weekly Virgin Olive Prices in Origin (Euros/100 Kg)



Source: MAGRAMA

Later in the year, the **law to promote the integration of cooperatives and other associative entities** in the food sector was approved. With this law, the Government intends to strengthen producers bargaining power and encourage organization, modernization and boost exports. In the case of olive oil cooperatives, there are examples of second tier cooperatives that represent a significant share of Spain olive oil production (nearly 15 percent).

In early 2014, representatives of Spain’s main Farmer Unions, Cooperatives, olive oil Processors, Packers, Exporters and Retailers signed an **agreement to improve the value chain and quality of olive oil**. This agreement is comprised by four measures that include increased industry self-control, improve quality standardization methods, to boost institutional collaboration and increase the level of consumers’ awareness in regards to olive oil characteristics.

Related Reports

Report Title	Date Released
Olive Oil Update - Greece	10/17/2013
Ample Soybean World Supplies to Boost EU-27 Soybean Meal Consumption	05/07/2013
2012 Sunflower Crop Hit by Hot and Dry Weather	12/10/2013
Unfavorable Weather Conditions Limit EU-27 Oilseeds Production	08/10/2012
Despite Winter Kill, Modest Rebound in EU-27 Rapeseed Production	04/17/2012
Record EU-27 Sunflower Production	11/22/2011
Modest Rebound in EU-27 Oilseeds Production	4/12/2011