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## **The North American Retail Olive Oil Market**

The Chairman's Report  
New York City, NY – June 27, 2008

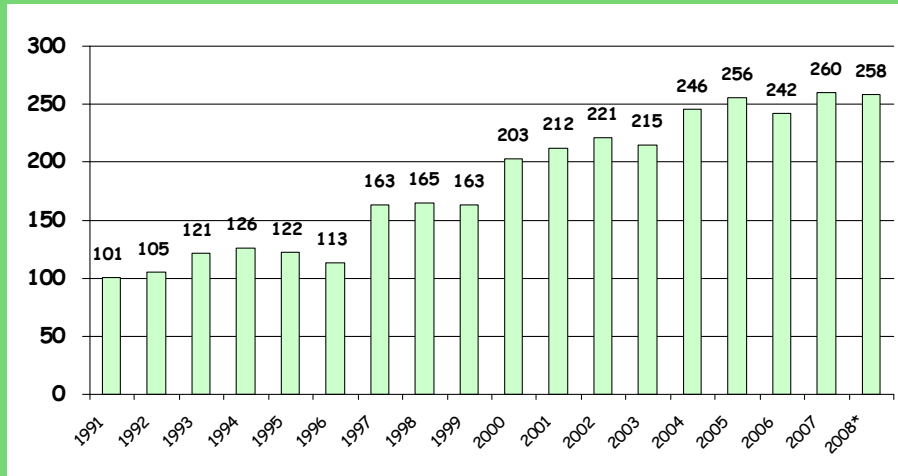


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## **The United States Retail Olive Oil Market**

# U.S. Imports of Olive Oil

## Volume Trend in Metric Tons (000)

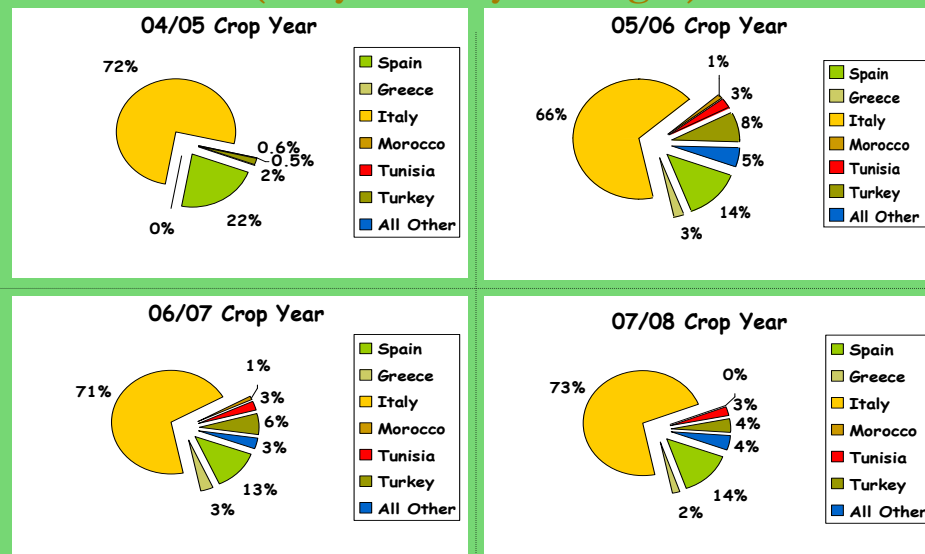


\*Estimate based on 4 months data

Source: USDA

# U.S. Imports of Olive Oil

## (% by Country of Origin)



Source: US Department of Commerce

## World Olive Oil Production (A) 2007-2008

	Carryover Nov '07	Production	Imports	Consumption	Exports	Carryover Nov '08
Algeria	17	34	0	32	0.5	18.5
Argentina	0	20	0	5	12	3
Cyprus	.5	0	0	0	0	.5
E.U.	877	2135.5	219	2046.5	336	849
Croatia	0	5	1.5	6	0.5	0
Israel	2	5	12	17.5	0	1.5
Jordan	0	21.5	1.5	23	0	0
Lebanon	0.5	5.5	0.5	5	1	0.5
Morocco	23	85	0	65	15	28
Syria	54	100	0	80	20	54
Tunisia	0	180	0	50	140	0
Turkey	18	160	0	73	89	16
<b>Subtotal (A)</b>	<b>1009</b>	<b>2751.5</b>	<b>234.5</b>	<b>2403</b>	<b>614</b>	<b>971</b>

Source: International Olive Oil Council

## World Olive Oil Production (B) 2007-2008

Australia	2	13	35	41	7	2
Brazil	0	0	34	34	0	0
Egypt	0	3	0	3	0	0
U.S.	5.5	1	260	251	10	5.5
Iran	0	4.5	1.5	6.5	0	0
Libya	0	11	0	11	0	0
Mexico	0.5	2	10.5	11.5	1	0.5
<b>Subtotal (B)</b>	<b>14.5</b>	<b>34.5</b>	<b>341</b>	<b>358</b>	<b>18</b>	<b>8</b>

Source: International Olive Oil Council

## World Olive Oil Production (C) 2007-2008

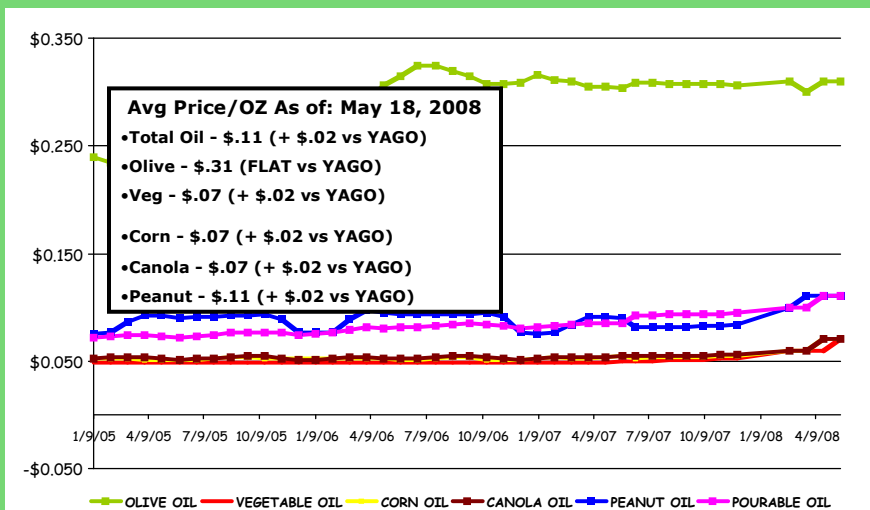
Saudi Arabia	0	0	5	5	0	0
Canada	0	0	30.5	30.5	0	0
Japan	0	0	31.5	31.5	0	0
Russia	0	0	9.5	9.5	0	0
Switzerland	0	0	12	12	0	0
Taiwan	0	0	4.5	4.5	0	0
<b>Subtotal (C)</b>	<b>0</b>	<b>0</b>	<b>93</b>	<b>93</b>	<b>0</b>	<b>0</b>

**TOTAL (A,B,C)      1023.5      2786      668.5      2854      632      979**

Source: International Olive Oil Council

## Total U.S. Pourable Oil: Retail Price Per Ounce Trend

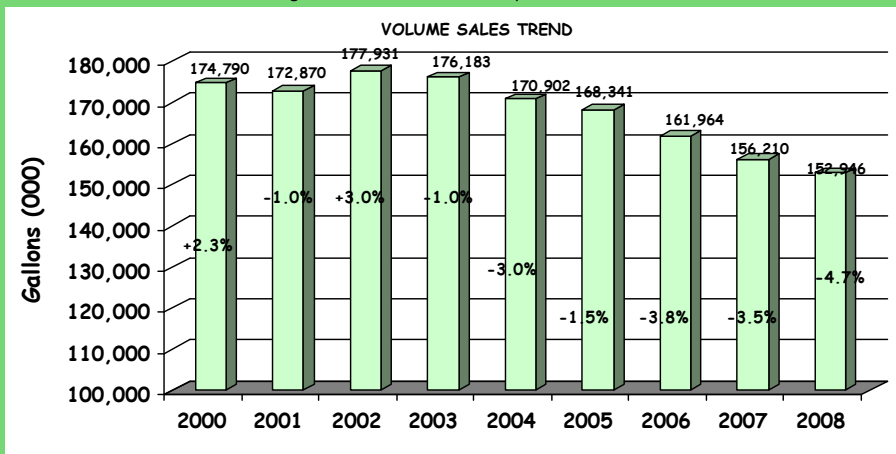
**Cents**      Rolling 12-Week Periods ending May 18, 2008



IRI 52-week ending May 18, 2008

## Total U.S. Pourable Oil: Volume Sales Trend

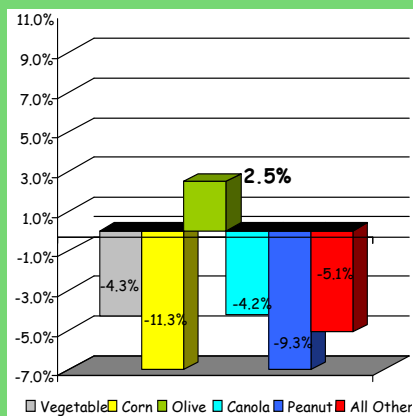
The Pourable Oil Category, as defined by IRI, consists 3 segments: 1. Cooking and Salad Oils such as vegetable, corn, canola, and peanut; Olive Oil



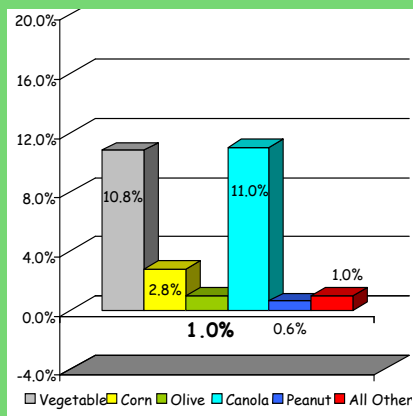
IRI 52-week ending May 18, 2008

## Total U.S. Pourable Oil: Volume and Dollar Sales Change by Type

Volume Sales Pct. Change vs. YAGO  
Category at -4.7%



Dollar Sales Pct. Change YAGO  
Category at +5.0%

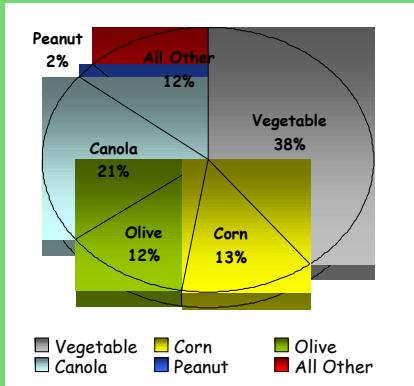


NOTE: All Other = Total Pourable - (Vegetable + Corn + Canola + Olive + Peanut)

IRI 52-week ending May 18, 2008

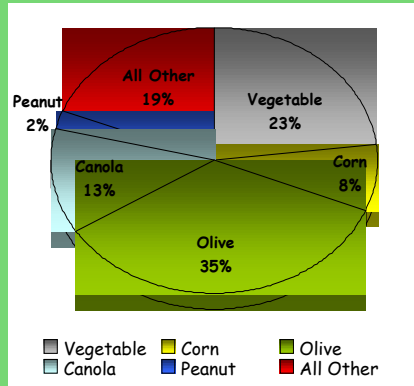
# Total U.S. Pourable Oil: Volume and Dollar Shares by Type

Volume Share of Pourable Oil



Total Volume Sales: 153 Million Gallons  
Volume Sales Pct Chg vs. YAGO: -4.7%

Dollar Share of Pourable Oil

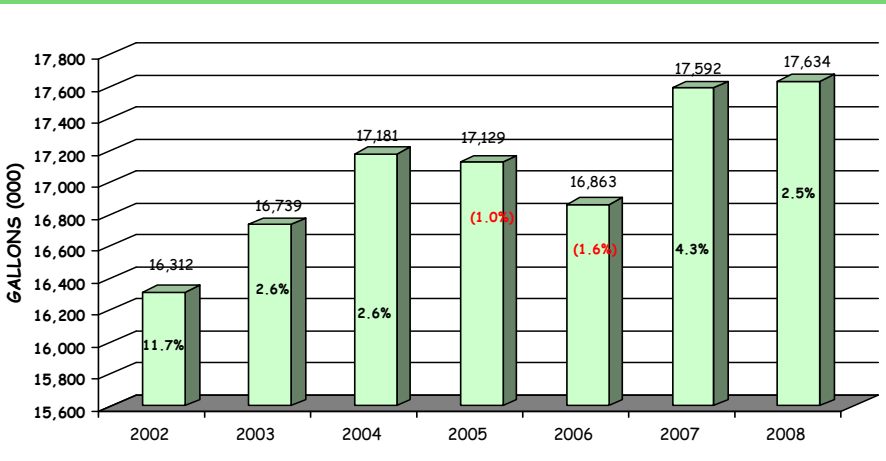


Total Dollar Sales: \$2.0 Billion Dollars  
Dollar Sales Pct Chg vs. YAGO: +5.0%

NOTE: All Other = Total Pourable - (Vegetable + Corn + Canola + Olive + Peanut)

IRI 52-week ending May 18, 2008

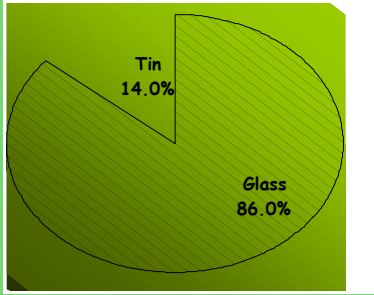
# Total U.S. Olive Oil: Volume Sales Trend



IRI 52-week ending May 18, 2008

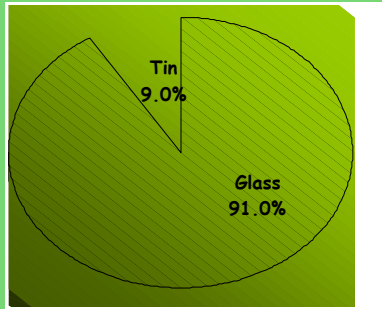
# Total U.S. Olive Oil: Glass/Tin Volume and Dollar Shares

Volume Share of Total Olive Oil



Total OO Volume Sales: 17.6MM gallons, +2.5%  
 Total Glass Volume Sales: 15.1MM gallons, +6.3%  
 Total Tin Volume Sales: 2.4MM gallons, -1.0%

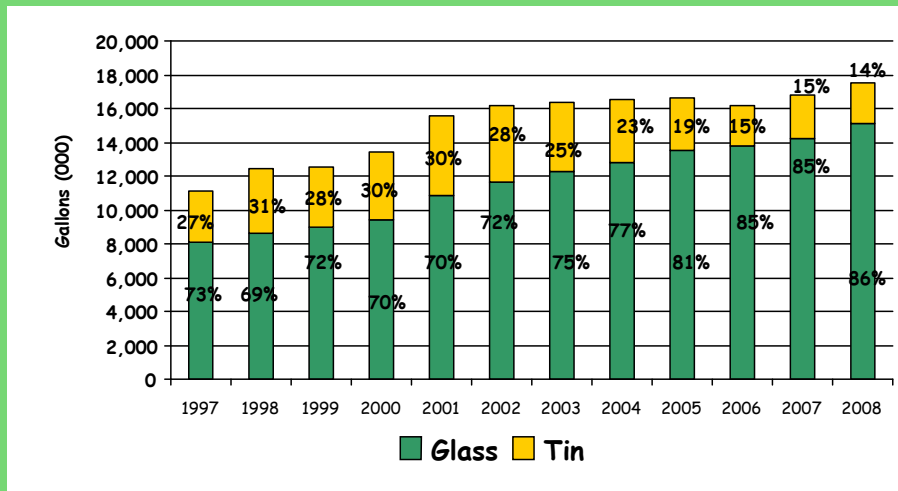
Dollar Share of Total Olive Oil



Total OO Dollar Sales: \$689MM dollars, +1.0%  
 Total Glass Dollar Sales: \$627MM dollars, +8.4%  
 Total Tin Dollar Sales: \$62MM dollars, +2.0%

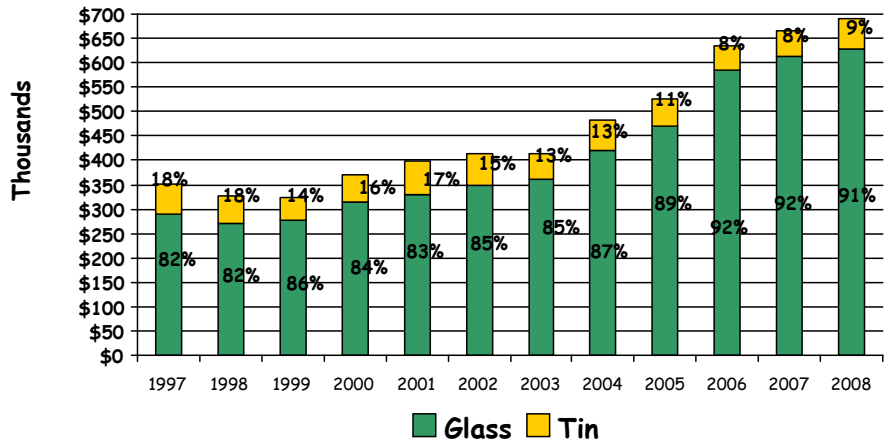
IRI 52-week ending May 18, 2008

# Total U.S. Olive Oil: Volume Shifting by Package Type



IRI 52-week ending May 18, 2008

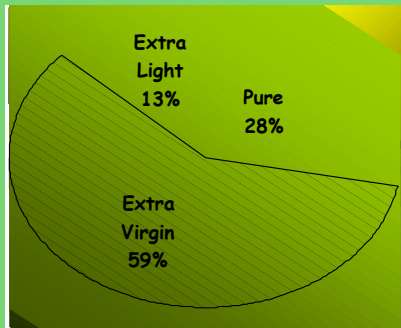
## Total U.S. Olive Oil: Dollar Shifting by Package Type



IRI 52-week ending May 18, 2008

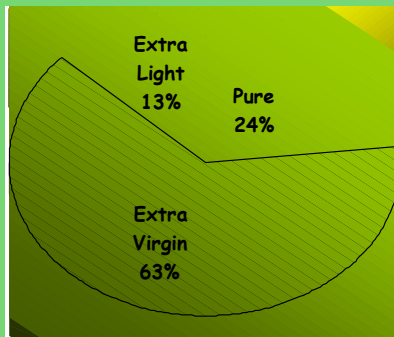
## Total U.S. Olive Oil: Pure/EV/EL Volume and Dollar Shares

Volume Share of Total Olive Oil



Total OO Volume Sales: 17.6MM gallons, +2.5%  
 Total Pure Volume Sales: 5.0MM gallons, -4.7%  
 Total EV Volume Sales: 10.3MM gallons, +8.6%  
 Total EL Volume Sales: 2.2MM gallons, -4.3%

Dollar Share of Total Olive Oil

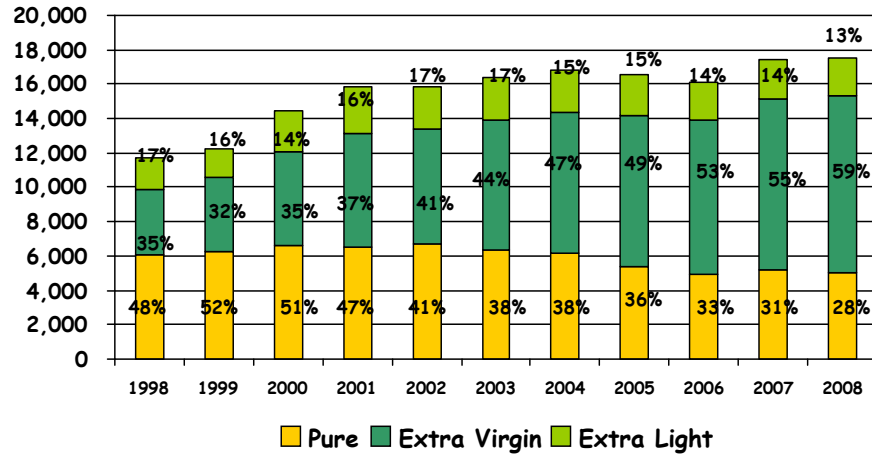


Total OO Dollar Sales: \$689MM dollars, +1.0%  
 Total Pure Dollar Sales: \$162MM dollars, -5.7%  
 Total EV Dollar Sales: \$435MM dollars, +5.9%  
 Total EL Dollar Sales: \$91MM, -7.6%

IRI 52-week ending May 18, 2008

## Total U.S. Olive Oil: Volume Shifting by Variety

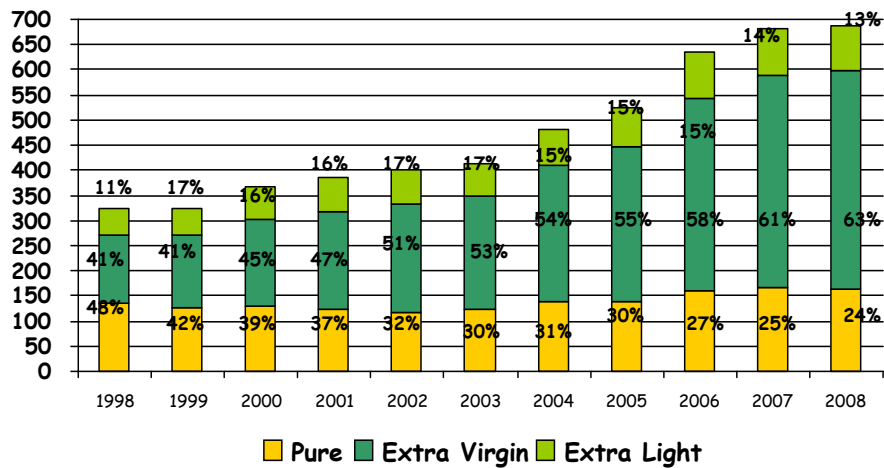
(Gallons 000)



IRI 52-week ending May 18, 2008

## Total U.S. Olive Oil: Dollar Shifting by Variety

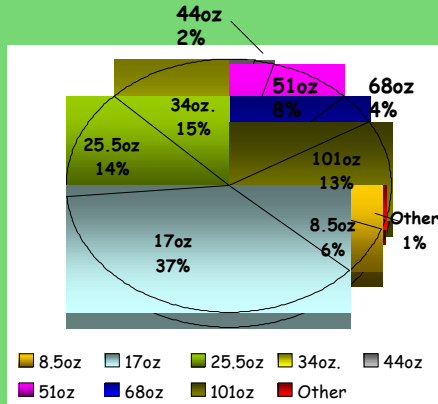
\$ Sales (MM)



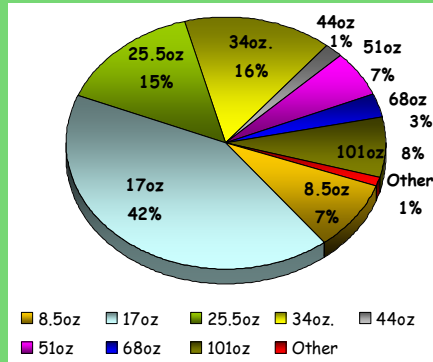
IRI 52-week ending May 18, 2008

# Total U.S. Olive Oil: Package Size Volume and Dollar Shares

Volume Share of Total Olive Oil



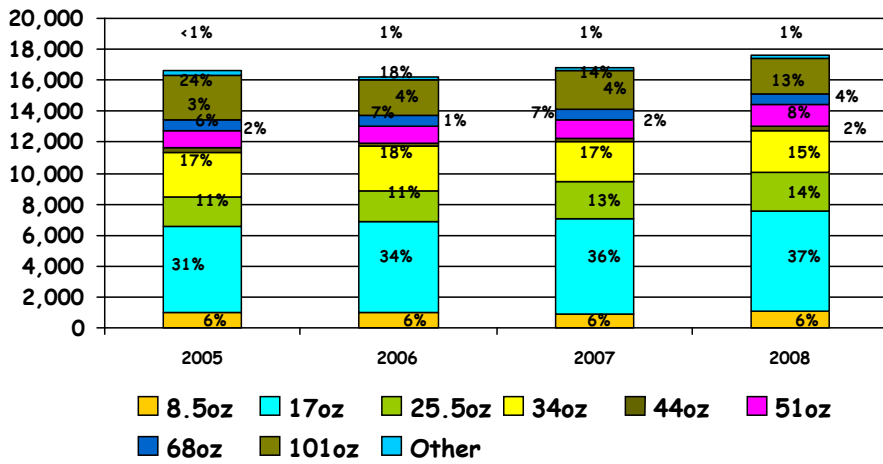
Dollar Share of Total Olive Oil



IRI 52-week ending May 18, 2008

# Total U.S. Olive Oil: Volume Shifting by Package Size

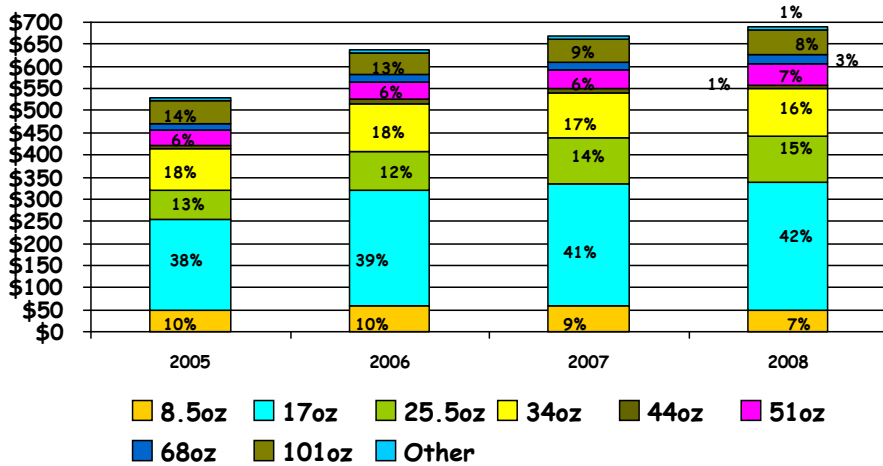
(Gallons 000)



IRI 52-week ending May 18, 2008

# Total U.S. Olive Oil: Dollar Shifting by Package Size

\$ Sales (MM)

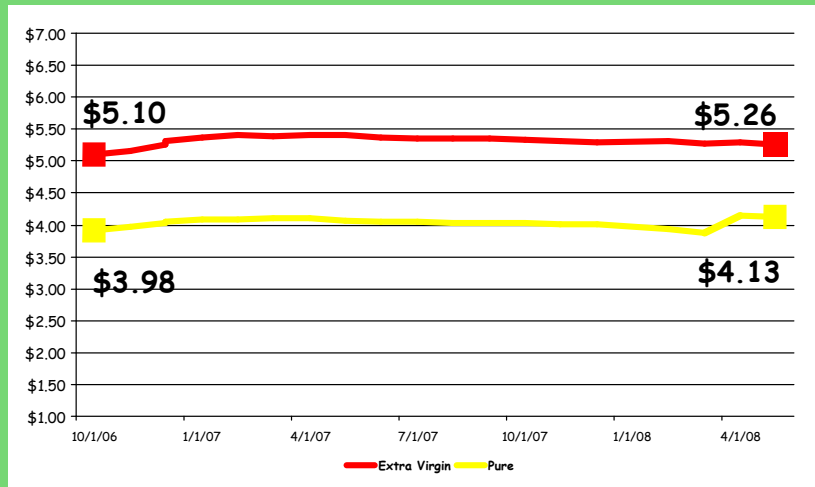


IRI 52-week ending May 18, 2008

# Total U.S. Olive Oil: Average Price Per Volume (16oz)

\$ Dollars

Rolling 12-Week Periods ending May 18, 2008



IRI Ending May 18, 2008