



ABN 854 0412 0287
Established 1973

Lewis Horticulture – Let's grow together™

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Surging Olive oil prices – ABC report Alan Kohler July 17, 2023.

To watch press here >[Monday finance with Alan Kohler - ABC News](#)

Referencing Mintec Global, Alan Kohler reported on ABC news olive oil prices have been steadily rising for the past 12 months and have now reached an all time high of 7 Euros / KG at the Andalusia Commodity Exchange Spain.

At wholesale market level this equates to around AUD\$11.55 / KG.

This continuing upward trend is driven by increased demand for the Mediterranean diet, health perceptions and shortfalls in supply due to drought, disease, and unfavourable weather conditions across the major growing regions of Europe.



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Australia's olive oil demand is steadily increasing with global demand expected to increase by a further 4.24% this year with Australia needing to import around 35 million litres of olive oil to satisfy its current requirements.

This presents an opportunity for Australian industry where water supplies are under pressure, current crops are not economically viable and require a diversification away from other crops that require high levels of inputs.

Australia is an emerging high quality olive oil producing country; however local production is falling below local demand and to satisfy current requirements a further 17,500 Ha. of irrigated olive groves at **full productivity** is immediately required.

Lewis Horticulture has over the past 25 years commercialised modern 'High Density' olive oil production that is suitable for Australian growing conditions. This combination of advanced genetics, low vigour trees permitting full mechanical pruning and over the row continuous harvesting has revolutionised olive growing for Australian production.

Australian growers are now highly competitive with their global counterparts and with modern agronomy are producing some of the highest quality olive oil globally.

For further information contact Malcolm at Lewis Horticulture.

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