Olive council accepts standard

The International Olive Oil Council (IOOC) agreed upon an international trade standard for olive oils and olive-residue oils during its spring session in Tunis May 10-14. The standard will create common criteria for international trade of these oils for use by 1983.

The IOOC also agreed to initiate a study to determine an internationally accepted methodology for setting organoleptic criteria covering virgin olive oils.

During proceedings, the IOOC, entrusted with administering the International Olive Oil Agreement, studied and adopted measures designed to protect markets for olive oil and table olives. Participants also discussed ways to improve olive production and oil extraction methods in developing countries.

In addition, IOOC agreed to conduct a census of the oil extraction industries and olive oil mills in the producing countries to determine their processing and modernization potential.

In technical business, the IOOC agreed to help obtain funds to continue work by the UNDP/FAO/IOOC Regional Project for the Improvement of Olive Production.

IOOC members represented were Algeria, Egypt, European Economic Community, Morocco, Portugal, Spain, Tunisia, Turkey and Yugoslavia. Observers included representatives from Argentina, USSR, United States, UNCTAD, UNDP, UNDP/FAO/IOOC Regional Project for the Improvement of Olive Production and the Arab Federation of Food Industries.

The 1982 autumn session will be Oct. 25-29, 1982, in Madrid.

For figures on the olive oil crop for 1980-81, see Table 1.

Malaysia bans crude oil exports

In a move designed to provide more crude palm oil to peninsular Malaysian oil mills, the government of Malaysia announced in late May that it had, as of May 5, banned crude oil exports for a period of three months.

Seventeen of 48 on-stream refineries in peninsular Malaysia were idle for some period of time this spring because of surplus capacity and high crude oil prices, a report from USDA observers in Malaysia said. Domestic crude oil prices were above international prices at the time of the ban.

The non-peninsular areas of Sabah and Sarawak had shipped less than 2% of their 35,451 metric ton exports to peninsular plants during the first quarter of 1981, but that figure had increased to more than 40% of the 36,560 metric tons exports during the first quarter of 1982.

The effect of the ban, the report said, may be to limit Malaysian 1982 crude oil exports to about 75,000 metric tons, compared to 139,000 metric tons in 1981. Total exports of processed and crude palm oil for the year are still expected to be about 2.64 million metric tons.

Australian firm in receivership

Several major Australian crushers announced they would buy soybeans and sunflower at prevailing prices after one of the nation's largest crushers went into receivership.

Meggitt Ltd. went into receivership after the Bank of New South Wales called its overdrafts, according to a report from the U.S. Embassy in Canberra. Meggitt, as of May 28, was continuing trading and making payment on seed delivered through the end of May. Among the firms announcing they would continue normal buying programs and prices were North West Vegetable Oils Pty. Ltd. and Continental.

Table 1. Olive oil

Countries	Final 1980/81 balance-sheet (1,000 MT)				Estimated production figures 1981/82 (1,000 MT)
	Production	Imports	Consump.	Exports	
Algeria	18.0	–	16.5	–	10.0
Egypt	0.1	0.6	0.7	–	0.1
Argentina	14.0	–	2.5	10.0	12.0
Cyprus	1.5	0.5	2.0	–	1.0
E.E.C.	832.0	93.6	820.0	50.0	651.0
Yugoslavia	2.2	0.5	2.7	–	7.0
Israel	6.0	0.2	2.2	1.5	2.0
Jordan	12.0	1.5	11.0	1.0	7.0
Lebanon	7.0	0.5	7.0	–	4.0
Libya	8.0	45.0	50.0	–	6.0
Morocco	22.0	–	20.0	11.5	18.0
Portugal	32.0	–	41.0	3.0	25.0
Spain	446.0	–	350.0	50.9	248.0
Syria	45.0	3.6	52.0	1.5	30.0
Tunisia	145.0	–	36.7	70.6	80.0
Turkey	170.0	–	85.0	45.0	60.0
U.S.A.	1.0	25.9	26.9	–	1.0
Rest of world	6.1	55.2	60.8	0.5	5.7
WORLD TOTAL	1,767.9	227.1	1,587.0	245.5	1,167.8