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(Information regarding trade enquiries and exhibitions are based on information received by IOA. The Association does not guarantee factual accuracy or endorse individual parties.)

**LEONARDO**  
Olive Oil

**LEONARDO**  
Olives

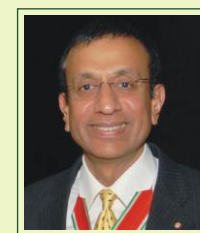
**LEONARDO**  
gold  
Premium Extra Virgin Olive Oil

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## Indian Olive Association

### From the President's Desk



The 5<sup>th</sup> Annual General Meeting of the Association was held on 21 September 2012.

I thank the members for re-imposing their confidence and once again re-electing me as the President and Mr. Rajneesh Bhasin as the Vice-President. We will continue to work for the growth of the olive and olive oil sector in India and look forward to your continued support to our efforts.

You will be glad to know that the Health Ministry has approved the amendments to trade standards for olive

oil proposed by FSSAI and returned them to FSSAI to invite public objections and suggestions. We are urging FSSAI to expedite the process.

Total exports from Italy & Spain to India during the financial year April 11 – March 12 were 7139 MT as compared to 4299 MT in 2010-11, an impressive growth of 66%.

India imported 134 MT of table Olives during Jan-February 2012 from Spain. The total imports during 2011 were 625 MT.

*V N Dalmia*  
V N Dalmia

### Executive Council for the Year 2012-13

At the 5th Annual General Meeting of the Indian Olive Association held on 21 September 2012, at PHD House, New Delhi, the following were unanimously elected as President and Vice President:

|   |   |                       |
|---|---|-----------------------|
| <b>Mr V N Dalmia</b> , Dalmia Continental Pvt. Ltd. | : | <b>President</b>      |
| <b>Mr Rajneesh Bhasin</b> , Borges India Pvt. Ltd.  | : | <b>Vice President</b> |

The following were unanimously elected as members to the Executive Council:

- **Mr. Murali R. Parthasarathy**, Dhanya Associates
- **Mr. Natwar Pujari** - Consumer Marketing India Pvt. Ltd.
- **Mr. S N Bahadur**, Manisha International Pvt. Ltd.

At the first Executive Council meeting held on 21 September, 2012 the following members were co-opted to the Executive Council:

- **Mr. Rahul Upadhyay**, Rian Imports & Marketing
- **Mr. Tarun Malhotra**, Cargill India Private Limited
- **Ms. Preeti Wheeler**, Fieldfresh Foods Private Limited

## Visit of Vice-President, IOA to Spain



Mr. Rajneesh Bhasin with FIAB delegation in Andalusia, Spain

Mr. Rajneesh Bhasin, Vice-President, IOA, visited Spain from 24-30 June 2012 on a European Quality Foods: Eating With Your 5 Senses Mission.

The objective of the trip was to visit Spain, the home for olive cultivation in the World (52% of World

Production) and see the way Olive Associations like International Olive Council (IOC) and ASOLIVA (Olive Oil Association of Spain) are working and looking at emerging markets like India and China as future potential markets.

Representatives from IOC and ASOLIVA made presentations on how they perceive India as a strategic market for them to invest in for times to come. They shared that they were happy to see China already become a 45000 T Olive Oil Market and growing at over 70% every year. They expressed that they were keen to see a similar growth in India. The group visited olive plantations in the South of Spain where they were taken through the process of olive cultivation to extraction and finally commercialization.

## Meeting with IOC

During his visit to Spain, the Vice-President took the opportunity to meet Mr. Jean-Louis Barjol, Executive Director, International Olive Council. Mr Barjol was happy to know that the Indian Market was growing at 50+ CAGR. He also informed that the IOC was considering investing in the growth of consumption of Olive Oil in India and was planning to propose to the Executive Board to take up India as a market for investment for 2014 - 2016. IOC appreciated IOA

for working on the Olive Oil Standards and of the advanced stage of discussion with the FSSAI for getting Indian Standards aligned with the CODEX and IOC standards. He shared that similar work was being undertaken in China and IOC was actively supporting the local associations in China by taking part in discussions with the government. He extended similar support to IOA for India.

## News from Olive World

### Mediterranean Diet Rich in Olive Oil May Protect Ageing Bones

A new study found that just two years of swapping less healthy fats for olive oil may preserve or even build bone in older people.

Researchers said that the people who eat more olive oil had higher levels of the hormone osteocalcin, a marker associated with strong bones, in their blood. Past research found that people in Mediterranean countries are less likely to develop osteoporosis compared to people in northern European nations, suggesting that the difference may be related to differences in dietary factors.

The National Institutes of Health estimates that about half of all women and a quarter of men over the age of 50 will have a hip, wrist or vertebra fracture due to osteoporosis, and currently about 12 million Americans older than 50 and half of all post-menopausal women have osteoporosis.

The new study, published in the Journal of Clinical Endocrinology and Metabolism, looked at 127 Spanish men between the ages of 55 and 80 who were considered high risk heart patients and taking part in the Prevencion con Dieta Mediterranea (PREDIMED) study.

The men who took part in the study did not have heart disease, but were diagnosed with type 2 diabetes, high blood pressure or other cardiovascular risk factors.

The men were randomly assigned to three different diets: Mediterranean diet with mixed nuts, Mediterranean diet with at least 50ml of virgin olive oil a day and a low-fat diet.

Participants on the olive oil diet were told to use it for cooking and dressing salads, to eat more fruit and vegetables, eat less red meat, and to avoid butter, cream, fast food, cakes. If participants drank alcohol, they were told to consume only moderate amounts of red wine.

After two years, the results showed that those on the Mediterranean diet with olive oil had a significant increase in concentrations of osteocalcin and other bone formation markers, no other diet in the study showed the same effect.

Source : <http://www.medicaldaily.com/news/20120817/11580/mediterranean-diet-heart-disease-salads-diabetes-bones.htm>

### Indian State of Punjab Gears up for Olive Cultivation

India's agro-based state of Punjab, also known as the 'granary of India' has chalked out a comprehensive plan to introduce olive cultivation across the state in a major way. The goal is to boost crop diversification, and a decision to grow olive plantations was announced by the official spokesperson of the Punjab government.

The state government has already approved a pilot project for olive cultivation following a presentation by a private company and Rajasthan Olive Cultivation Ltd. (ROCL) before the state's chief minister. The state's deputy chief minister said: "The concept of olive cultivation will have two benefits: one the extensive health benefits of olives, and second that farmers can juggle between diversified crops."

Many olive cultivation experts already believe that the climatic conditions of Punjab are aptly suited for the cultivation of high yielding varieties of olives.

Source: <http://www.oliveoiltimes.com/olive-oil-making-and-milling/punjab-india-olive-cultivation/28886>

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### Price of olive oil set to rise in supermarkets

The price of olive oil is set to rise in supermarkets after drought in Spain severely reduced the crop harvest.

Shoppers face hefty hikes in the price of olive oil as wholesale prices of extra virgin olive oil rose 30 per cent in the last three months. Industry analysts say the cost will be passed on to consumers.

Trade journal The Grocer said "After 18 months at rock-bottom, olive oil wholesale prices are soaring and suppliers are warning of inevitable price hikes in-store".

Olive oil has been extraordinarily cheap recently because of unusually large crops in EU producer countries particularly Spain. But drought means the upcoming crop for 2012-13 is expected to be much smaller with Spain's output currently forecast to be down 40per cent on last season, from 1.6 million tonnes to less than one million tonnes. In an average year, Spain typically produces around 1.2 million tonnes of olive oil. The output from Greece and Italy is also forecast to be smaller.

Last year's larger than expected harvest meant there was quite a lot of carry-over stock in the Mediterranean earlier this year which helped keep a lid on price rises despite the poor forecasts for next season, but Greece and Italy have now sold out of carry-over stock with the remainder concentrated in Spain. This had pushed up prices significantly.

Source: <http://www.telegraph.co.uk/earth/agriculture/supermarkets/9533026/Price-of-olive-oil-set-to-rise-in-supermarkets.html>

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