Ripe Olives from Spain

Investigation Nos. 701-TA-582 and 731-TA-1377 (Review)

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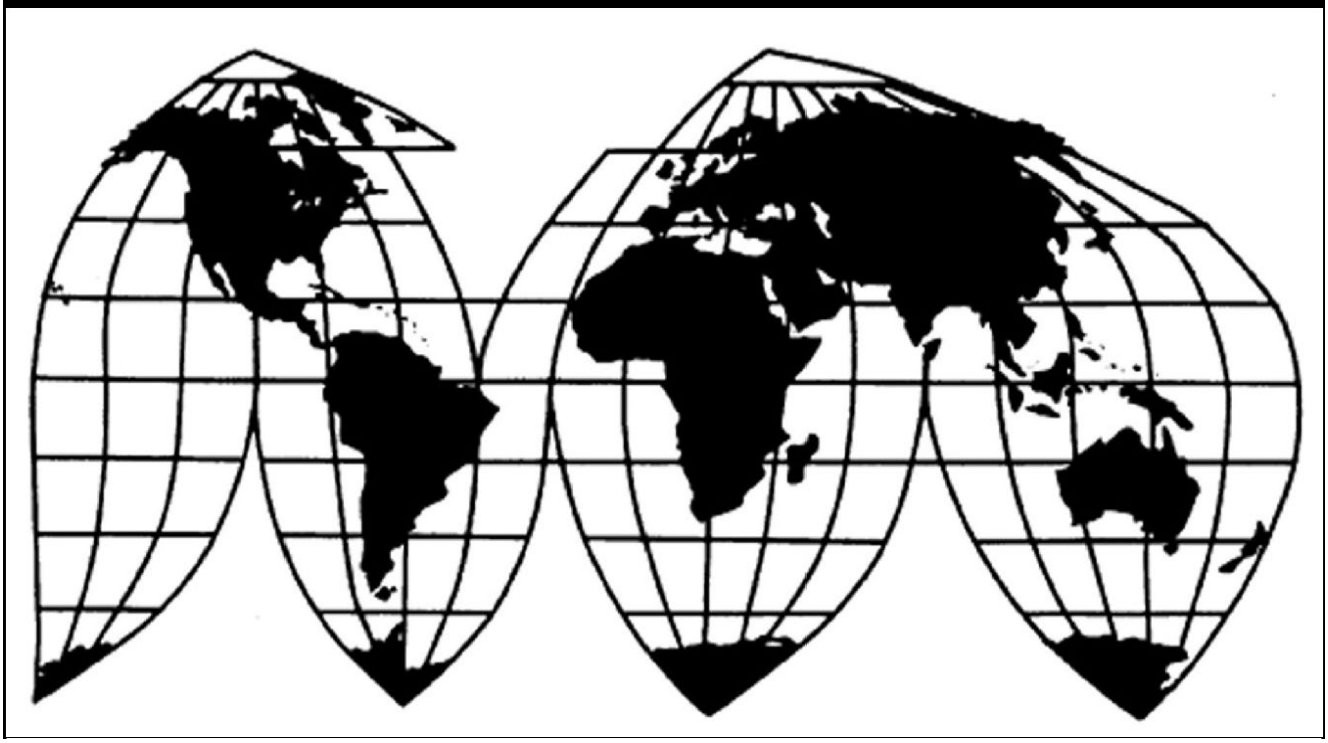
U.S. International Trade Commission



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UNITED STATES INTERNATIONAL TRADE COMMISSION

Investigation Nos. 701-TA-582 and 731-TA-1377 (Review)

Ripe Olives from Spain

DETERMINATIONS

On the basis of the record[1] developed in the subject five-year reviews, the United States International Trade Commission ("Commission") determines, pursuant to the Tariff Act of 1930 ("the Act"), that revocation of the countervailing and antidumping duty orders on ripe olives from Spain would be likely to lead to continuation or recurrence of material injury to an industry in the United States within a reasonably foreseeable time.

BACKGROUND

The Commission instituted these reviews on July 3, 2023 (88 FR 42751) and determined on October 6, 2023 that it would conduct full reviews (88 FR 73043, October 24, 2023). Notice of the scheduling of the Commission's reviews and of a public hearing to be held in connection therewith was given by posting copies of the notice in the Office of the Secretary, U.S. International Trade Commission, Washington, DC, and by publishing the notice in the *Federal Register* on January 22, 2024 (89 FR 3950). The Commission conducted its hearing on May 30, 2024. All persons who requested the opportunity were permitted to participate.

[1] The record is defined in § 207.2(f) of the Commission's Rules of Practice and Procedure (19 CFR 207.2(f)).

Views of the Commission

Based on the record in these five-year reviews, we determine under section 751(c) of the Tariff Act of 1930, as amended ("the Tariff Act"), that revocation of the antidumping and countervailing duty orders on ripe olives from Spain would be likely to lead to continuation or recurrence of material injury to an industry in the United States within a reasonably foreseeable time.

I. Background

On June 22, 2017, the Coalition of Fair Trade in Ripe Olives, which consisted of the two largest domestic producers of ripe olives, Bell-Carter Foods ("Bell-Carter") and Musco Family Olive Company ("Musco"), filed antidumping and countervailing duty petitions concerning imports of ripe olives from Spain. On July 25, 2018, the Commission determined that a domestic industry was materially injured by reason of imports of ripe olives from Spain that had been found by the Department of Commerce ("Commerce") to be sold in the United States at less than fair value ("LTFV") and subsidized by the government of Spain.[1] Commerce issued its antidumping and countervailing duty orders on imports of ripe olives from Spain on August 1, 2018.[2]

Current Reviews. On July 3, 2023, the Commission instituted these first five-year reviews.[3] The Commission received two responses to its notice of institution. One response was filed by domestic interested party Musco. The other response was filed jointly on behalf of the following respondent interested parties: the Asociación de Exportadores de Aceitunas de Mesa ("ASEMESA"), a trade association a majority of whose members produce, manufacture, or wholesale subject merchandise; Agro Sevilla Aceitunas, S.C.A. ("Agro Sevilla") and Ángel Camacho Alimentación S.L. ("Camacho"), Spanish producers of subject merchandise; and Mario Camacho Foods, LLC ("Mario Camacho") and Agro Sevilla USA, Inc. ("Agro Sevilla USA"), U.S.

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[1] *Ripe Olives from Spain,* Inv. Nos. 701-TA-582 and 731-TA-1377 (Final), USITC Pub. 4805 (July 2018) ("Original Determinations") at 3.

Commissioner Broadbent determined that an industry in the United States was not materially injured or threatened with material injury by reason of imports of ripe olives from Spain. Commissioner Kearns did not participate in the original investigations. *Id.* at 1 n.2.

[2] *Ripe Olives From Spain: Antidumping Duty Order,* 83 Fed. Reg. 37465 (Aug. 1, 2018); *Ripe Olives From Spain: Notice of Correction to Antidumping Duty Order,* 83 Fed. Reg. 39691 (Aug. 10, 2018); *Ripe Olives From Spain: Amended Final Affirmative Countervailing Duty Determination and Countervailing Duty Order,* 83 Fed. Reg. 37469 (Aug. 1, 2018).

[3] *Ripe Olives from Spain; Institution of Five-Year Reviews,* 88 Fed. Reg. 42751 (July 3, 2023).

importers of subject merchandise. On October 6, 2023, the Commission found that the domestic and respondent interested party group responses were adequate and therefore determined to conduct full reviews.[4]

The Commission received prehearing and posthearing briefs and final comments filed on behalf of Musco, and representatives of Musco appeared at the hearing represented by counsel. The government of Spain, a respondent interested party, filed prehearing and posthearing briefs, and representatives of the government of Spain and the European Commission appeared at the hearing. None of the respondent interested parties that filed the response to the notice of institution filed briefs or participated in the hearing.[5]

Data/Response Coverage. U.S. industry data are based on the questionnaire responses of two firms that accounted for virtually all domestic production of ripe olives in 2023.[6] U.S. import data and related information are based on the questionnaire responses of 24 U.S. importers of ripe olives that accounted for an estimated 93.8 percent of subject imports from Spain and 91.8 percent of imports of ripe olives from nonsubject sources in 2023.[7] Foreign industry data and related information are based on publicly available data and the questionnaire responses of eight ripe olive producers in Spain that accounted for an estimated *** percent of Spanish ripe olive production and *** percent of exports of ripe olives from Spain to the United States in 2023.[8]

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[4] *Ripe Olives From Spain; Notice of Commission Determinations To Conduct Full Five-Year Reviews,* 88 Fed. Reg. 73043 (Oct. 6, 2023).

[5] We note that in these reviews the Commission received usable foreign producer questionnaire responses from Agro Sevilla and Camacho, and importer questionnaire responses from Agro Sevilla USA and Mario Camacho. Confidential Report, Memorandum INV-WW-074 (June 27, 2024) ("CR") at IV-10, Table I-11; *Ripe Olives from Spain*, Inv. Nos. 701-TA-582 and 731-TA-1377 (Review), USITC Pub. 5526 (July 2024) ("PR") at IV-10, Table I-11.

[6] CR/PR at I-9.

[7] CR/PR at I-9-10, IV-1. Official import statistics are provided in CR/PR Appendix F and cover HTS statistical reporting numbers 2005.70.5030, 2005.70.5060, 2005.70.6020, 2005.70.6030, 2005.70.6050, 2005.70.6060, 2005.70.6070. *Id.* at Table F-1 Source.

[8] CR/PR at I-10. Neither Bell-Carter's parent company, Aceitunas Guadalquivir Olives ("AG Olives"), nor its minority owner, DCOOP, both Spanish producer/exporters of ripe olives, provided questionnaire responses to the Commission. *Id.* at IV-10.

II. Domestic Like Product and Industry

A. Domestic Like Product

In making its determination under section 751(c) of the Tariff Act, the Commission defines the "domestic like product" and the "industry."[9] The Tariff Act defines "domestic like product" as "a product which is like, or in the absence of like, most similar in characteristics and uses with, the article subject to an investigation under this subtitle."[10] The Commission's practice in five-year reviews is to examine the domestic like product definition from the original investigation and consider whether the record indicates any reason to revisit the prior findings.[11]

Commerce has defined the scope of the antidumping and countervailing duty orders in these five-year reviews as follows:

> …certain processed olives, usually referred to as "ripe olives." The subject merchandise includes all colors of olives; all shapes and sizes of olives, whether pitted or not pitted, and whether whole, sliced, chopped, minced, wedged, broken, or otherwise reduced in size; all types of packaging, whether for consumer (retail) or institutional (food service) sale, and whether canned or packaged in glass, metal, plastic, multi-layered airtight containers (including pouches), or otherwise; and all manners of preparation and preservation, whether low acid or acidified, stuffed or not stuffed, with or without flavoring and/or saline solution, and including in ambient, refrigerated, or frozen conditions.

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[9] 19 U.S.C. § 1677(4)(A).

[10] 19 U.S.C. § 1677(10); *see*, *e.g., Cleo Inc. v. United States*, 501 F.3d 1291, 1299 (Fed. Cir. 2007); *NEC Corp. v. Department of Commerce*, 36 F. Supp. 2d 380, 383 (Ct. Int'l Trade 1998); *Nippon Steel Corp. v. United States*, 19 CIT 450, 455 (1995); *Timken Co. v. United States*, 913 F. Supp. 580, 584 (Ct. Int'l Trade 1996); *Torrington Co. v. United States*, 747 F. Supp. 744, 748-49 (Ct. Int'l Trade 1990), *aff'd*, 938 F.2d 1278 (Fed. Cir. 1991); *see also* S. Rep. No. 249, 96th Cong., 1st Sess. 90-91 (1979).

[11] *See*, *e.g.*, *Internal Combustion Industrial Forklift Trucks from Japan*, Inv. No. 731-TA-377 (Second Review), USITC Pub. 3831 at 8-9 (Dec. 2005); *Crawfish Tail Meat from China*, Inv. No. 731-TA-752 (Review), USITC Pub. 3614 at 4 (July 2003); *Steel Concrete Reinforcing Bar from Turkey*, Inv. No. 731-TA-745 (Review), USITC Pub. 3577 at 4 (Feb. 2003).

> Included are all ripe olives grown, processed in whole or in part, or packaged in Spain. Subject merchandise includes ripe olives that have been further processed in Spain or a third country, including but not limited to curing, fermenting, rinsing, oxidizing, pitting, slicing, chopping, segmenting, wedging, stuffing, packaging, or heat treating, or any other processing that would not otherwise remove the merchandise from the scope of the investigation if performed in Spain.
>
> Subject merchandise includes ripe olives that otherwise meet the definition above that are packaged together with non-subject products, where the smallest individual packaging unit (e.g., can, pouch, jar, etc.) of any such product—regardless of whether the smallest unit of packaging is included in a larger packaging unit (e.g., display case, etc.)—contains a majority (i.e., more than 50 percent) of ripe olives by net drained weight. The scope does not include the non-subject components of such product. Excluded from the scope are: (1) Specialty olives (including "Spanish-style," "Sicilian-style," and other similar olives) that have been processed by fermentation only, or by being cured in an alkaline solution for not longer than 12 hours and subsequently fermented; and (2) provisionally prepared olives unsuitable for immediate consumption (currently classifiable in subheading 0711.20 of the Harmonized Tariff Schedule of the United States (HTSUS)).[12]

The scope of the orders has not changed since the original investigations.[13]

Ripe olives are produced from raw olives.[14] Since raw olives are inedible, they are primarily used for the production of either table olives (such as ripe olives and specialty olives)

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[12] *Issues and Decision Memorandum for the Final Results of the Expedited First Sunset Review of the Antidumping Duty Order on Ripe Olives from Spain* (Oct. 30, 2023) at 2-3*; Issues and Decision Memorandum for the Final Results of the Expedited First Sunset Review of the Countervailing Duty Order on Ripe Olives from Spain* (Oct. 30, 2023) at 2-3.

[13] *See* Original Determinations, USITC Pub. 4805 (July 2018) at 5-6.

[14] CR/PR at I-15.

or olive oil.[15] In the United States, the olive varieties grown for the production of ripe olives, primarily Manzanillo (or Manzanilla) and Sevillano, are not used for olive oil extraction.[16] Ripe olives are plump, have a mild, nut-like flavor, are consistently shaped, and are usually black (but can also be green in color).[17] Ripe olives are rarely stuffed, but are often sold pitted, sliced, chopped, or wedged, and can be sold in cans or re-sealable pouches.[18] Ripe olives are most commonly consumed in the United States as pizza toppings, in salads or sandwiches, or as food ingredients.[19]

1. Original Investigations

In the original investigations, the Commission defined a single domestic like product consisting of all ripe olives, coextensive with Commerce's scope.[20] It found no new information on the record that would warrant revisiting its definition of the domestic like product from the preliminary investigations, and no party argued for a different definition.[21]

2. Current Reviews

In these reviews, Musco submits that the Commission should continue to define a single domestic like product coextensive with Commerce's scope, as it did in the original investigations.[22] No respondent interested party addressed the issue of the domestic like product definition.

There is no new information on the record of these reviews indicating that the pertinent characteristics and uses of ripe olives have changed since the original investigations so as to

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[15] CR/PR at I-17.

[16] CR/PR at I-17-18.

[17] CR/PR at I-15.

[18] CR/PR at I-15.

[19] CR/PR at I-15, II-9.

[20] Original Determinations at 7.

[21] Original Determinations at 7. In its preliminary determinations, the Commission found that all ripe olives have similar physical characteristics, as they are all produced from raw olives. It also found that ripe olives all have the same primary end use insofar as they are generally used as a food ingredient, generally use the same production facilities and manufacturing processes, and are sold through the same channels of distribution. Notwithstanding differences in their size or presentation, the Commission found that all ripe olives within the scope were at least somewhat interchangeable and perceived to be the same product by market participants. *Id.* at 7.

[22] Musco Prehearing Br. at 3.

warrant reconsideration of the domestic like product definition.[23] We therefore again define a single domestic like product consisting of all ripe olives, coextensive with Commerce's scope.

B. Domestic Industry and Related Parties

Section 771(4)(A) of the Tariff Act defines the relevant industry as the domestic "producers as a whole of a domestic like product, or those producers whose collective output of a domestic like product constitutes a major proportion of the total domestic production of the product."[24] In defining the domestic industry, the Commission's general practice has been to include in the industry producers of all domestic production of the like product, whether toll-produced, captively consumed, or sold in the domestic merchant market.

1. The Original Investigations

In the original investigations, the Commission addressed whether upstream olive growers should be included in the domestic industry and whether to exclude U.S. producer *** as a related party. Adopting the reasoning of its preliminary determinations, the Commission found that the facts did not warrant including olive growers with the U.S. processors of ripe olives in the domestic industry.[25] It also found that appropriate circumstances did not exist to

[23] *See* CR/PR at I-15-20.

[24] 19 U.S.C. § 1677(4)(A). The definitions in 19 U.S.C. § 1677 are applicable to the entire subtitle containing the antidumping and countervailing duty laws, including 19 U.S.C. §§ 1675 and 1675a. *See* 19 U.S.C. § 1677.

[25] Original Determinations, USITC Pub. 4805 (July 2018) at 8-9. The Commission analyzed whether growers should be included in the domestic industry in its preliminary determinations, finding that the first prong of the grower/processor provision was satisfied because ripe olives are produced from raw table olives through a single, continuous line of production. However, the Commission found that the second prong of the grower/processor provision, whether there is a substantial coincidence of economic interests between olive growers and domestic producers of ripe olives, was not satisfied. The record indicated that the growers and processors were engaged in essentially arm's-length negotiations concerning the price of the input (raw table olives) for the processed product (ripe olives). Therefore, the Commission found that the second prong of the grower/processor provision was not satisfied and did not include the olive growers in the domestic industry. *Id.* at 8 n. 27; s*ee also* 19 U.S.C. § 1677(4)(E)(ii), (iii). No party argued against this finding in the final phase of the investigations.

exclude *** from the domestic industry as a related party.[26] Therefore, the Commission defined the domestic industry as all U.S. processors of ripe olives.[27]

2. Current Reviews

These reviews raise two domestic industry issues. The first issue is whether upstream olive growers should be included in the domestic industry.[28] No party has addressed this issue in these reviews. Nor is there any new information on the record of these reviews that would warrant revisiting the question of whether upstream olive growers should be included in the domestic industry.[29] Accordingly, for the reasons provided in the determinations for the original investigations, we again determine not to include growers in the domestic industry and limit the domestic industry to processors of ripe olives.

The second domestic industry issue is whether appropriate circumstances exist to exclude a domestic producer from the domestic industry pursuant to section 771(4)(B) of the Tariff Act.[30] This provision allows the Commission, if appropriate circumstances exist, to exclude from the domestic industry producers that are related to an exporter or importer of

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[26] Original Determinations at 8-9. *Confidential Original Determinations*, EDIS Doc. 803311 (Aug. 2018) ("Confidential Original Determinations") at 12. The Commission found that ***, was subject to possible exclusion under the related parties provision because it imported subject merchandise during the period of investigation. As a ratio to its U.S. production, the quantity of its subject imports ranged from *** percent to *** percent during the POI. *Id.*

[27] Original Determinations at 10.

[28] In cases involving processed agricultural products, section 771(4)(E) of the Tariff Act authorizes the Commission to include growers of a raw agricultural input within the domestic industry producing the process agricultural product if:

(a) the processed agricultural product is produced from the raw product through a single continuous line of production, and

(b) there is a substantial coincidence of economic interest between the growers and producers of the processed product based upon the relevant economic factors.

[29] The record of these reviews indicates that growers and processors continue to engage in arm's-length negotiations concerning the price of raw table olives, as during the original investigations, rendering the second prong of the grower/processor provision unsatisfied. *See* CR/PR at V-1.

[30] *See* 19 U.S.C. § 1677(4)(B).

subject merchandise or which are themselves importers.[31] Exclusion of such a producer is within the Commission's discretion based upon the facts presented in each investigation.[32]

The record indicates that *** qualifies for possible exclusion from the domestic industry pursuant to the related parties provision because it is related to subject producers ***, and imported subject merchandise during the January 2018 — December 2023 period of review ("POR").[33]

Arguments of the Parties. Musco argues that there is no basis for *** exclusion under the related parties provision and that the Commission should define the domestic industry as consisting of all U.S. producers of the domestic like product.[34] No respondent interested party addressed the issue of the domestic industry definition or the related parties provision.

Analysis. *** is the *** in the United States, accounting for *** percent of the domestic industry's production in 2023, and supports continuation of the orders on ripe olives from Spain.[35] The ratio of *** subject imports to its domestic production was *** percent in 2018, *** percent in 2019, and *** percent in 2023.[36] It states that ***.[37]

In view of its *** low ratio of subject imports to domestic production throughout the period, *** primary interest appears to be in domestic production. There is also no indication in the record that *** domestic production operations benefited from its subject imports, or were shielded from subject import competition by virtue of its affiliation with subject

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[31] *See Torrington Co v. United States*, 790 F. Supp. 1161, 1168 (Ct. Int'l Trade 1992), *aff'd without opinion*, 991 F.2d 809 (Fed. Cir. 1993); *Sandvik AB v. United States*, 721 F. Supp. 1322, 1331-32 (Ct. Int'l Trade 1989), *aff'd mem.,* 904 F.2d 46 (Fed. Cir. 1990); *Empire Plow Co. v. United States*, 675 F. Supp. 1348, 1352 (Ct. Int'l Trade 1987).

[32] The primary factors the Commission has examined in deciding whether appropriate circumstances exist to exclude a related party include the following:

(1) the percentage of domestic production attributable to the importing producer;

(2) the reason the U.S. producer has decided to import the product subject to investigation (whether the firm benefits from the LTFV sales or subsidies or whether the firm must import in order to enable it to continue production and compete in the U.S. market);

(3) whether inclusion or exclusion of the related party will skew the data for the rest of the industry;

(4) the ratio of import shipments to U.S. production for the imported product; and

(5) whether the primary interest of the importing producer lies in domestic production or importation. *Changzhou Trina Solar Energy Co. v. USITC*, 100 F. Supp.3d 1314, 1326-31(Ct. Int'l. Trade 2015); *see also Torrington Co. v. United States*, 790 F. Supp. at 1168.

[33] CR/PR at Tables III-1 and III-12.

[34] Musco Prehearing Br. at 3-5.

[35] CR/PR at Tables I-9, III-4.

[36] CR/PR at Table III-12. *** did not import subject merchandise in 2020, 2021, or 2022. *Id.*

[37] CR/PR at Table III-13.

producers, such that its inclusion in the domestic industry would skew industry data. We therefore find that appropriate circumstances do not exist to exclude *** from the domestic industry pursuant to the related parties provision.

Accordingly, consistent with our definition of the domestic like product, we define the domestic industry to include all domestic producers of ripe olives.

III. Revocation of the Antidumping and Countervailing Duty Orders Would Likely Lead to Continuation or Recurrence of Material Injury Within a Reasonably Foreseeable Time

A. Legal Standards

In a five-year review conducted under section 751(c) of the Tariff Act, Commerce will revoke an antidumping or countervailing duty order unless: (1) it makes a determination that dumping or subsidization is likely to continue or recur and (2) the Commission makes a determination that revocation of the antidumping or countervailing duty order "would be likely to lead to continuation or recurrence of material injury within a reasonably foreseeable time."[38] The SAA states that "under the likelihood standard, the Commission will engage in a counterfactual analysis; it must decide the likely impact in the reasonably foreseeable future of an important change in the status quo – the revocation or termination of a proceeding and the elimination of its restraining effects on volumes and prices of imports."[39] Thus, the likelihood standard is prospective in nature.[40] The U.S. Court of International Trade has found that "likely," as used in the five-year review provisions of the Act, means "probable," and the Commission applies that standard in five-year reviews.[41]

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[38] 19 U.S.C. § 1675a(a).

[39] SAA at 883-84. The SAA states that "{t}he likelihood of injury standard applies regardless of the nature of the Commission's original determination (material injury, threat of material injury, or material retardation of an industry). Likewise, the standard applies to suspended investigations that were never completed." *Id*. at 883.

[40] While the SAA states that "a separate determination regarding current material injury is not necessary," it indicates that "the Commission may consider relevant factors such as current and likely continued depressed shipment levels and current and likely continued {sic} prices for the domestic like product in the U.S. market in making its determination of the likelihood of continuation or recurrence of material injury if the order is revoked." SAA at 884.

[41] *See NMB Singapore Ltd. v. United States*, 288 F. Supp. 2d 1306, 1352 (Ct. Int'l Trade 2003) ("'likely' means probable within the context of 19 U.S.C. § 1675(c) and 19 U.S.C. § 1675a(a)"), *aff'd mem.*, 140 Fed. Appx. 268 (Fed. Cir. 2005); *Nippon Steel Corp. v. United States*, 26 CIT 1416, 1419 (2002) (Continued…)

The statute states that "the Commission shall consider that the effects of revocation or termination may not be imminent, but may manifest themselves only over a longer period of time."[42] According to the SAA, a "'reasonably foreseeable time' will vary from case-to-case, but normally will exceed the 'imminent' timeframe applicable in a threat of injury analysis in original investigations."[43]

Although the standard in a five-year review is not the same as the standard applied in an original investigation, it contains some of the same fundamental elements. The statute provides that the Commission is to "consider the likely volume, price effect, and impact of imports of the subject merchandise on the industry if the orders are revoked or the suspended investigation is terminated."[44] It directs the Commission to take into account its prior injury determination, whether any improvement in the state of the industry is related to the order or the suspension agreement under review, whether the industry is vulnerable to material injury if an order is revoked or a suspension agreement is terminated, and any findings by Commerce regarding duty absorption pursuant to 19 U.S.C. § 1675(a)(4).[45] The statute further provides that the presence or absence of any factor that the Commission is required to consider shall not necessarily give decisive guidance with respect to the Commission's determination.[46]

In evaluating the likely volume of imports of subject merchandise if an order under review is revoked and/or a suspended investigation is terminated, the Commission is directed to consider whether the likely volume of imports would be significant either in absolute terms

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(same); *Usinor Industeel, S.A. v. United States*, 26 CIT 1402, 1404 nn.3, 6 (2002) ("more likely than not" standard is "consistent with the court's opinion;" "the court has not interpreted 'likely' to imply any particular degree of 'certainty'"); *Indorama Chemicals (Thailand) Ltd. v. United States*, 26 CIT 1059, 1070 (2002) ("standard is based on a likelihood of continuation or recurrence of injury, not a certainty"); *Usinor v. United States*, 26 CIT 767, 794 (2002) ("'likely' is tantamount to 'probable,' not merely 'possible'").

[42] 19 U.S.C. § 1675a(a)(5).

[43] SAA at 887. Among the factors that the Commission should consider in this regard are "the fungibility or differentiation within the product in question, the level of substitutability between the imported and domestic products, the channels of distribution used, the methods of contracting (such as spot sales or long-term contracts), and lead times for delivery of goods, as well as other factors that may only manifest themselves in the longer term, such as planned investment and the shifting of production facilities." *Id*.

[44] 19 U.S.C. § 1675a(a)(1).

[45] 19 U.S.C. § 1675a(a)(1). Commerce has not made any duty absorption findings since the imposition of the orders. CR/PR at I-10, n.10.

[46] 19 U.S.C. § 1675a(a)(5). Although the Commission must consider all factors, no one factor is necessarily dispositive. SAA at 886.

or relative to production or consumption in the United States.[47] In doing so, the Commission must consider "all relevant economic factors," including four enumerated factors: (1) any likely increase in production capacity or existing unused production capacity in the exporting country; (2) existing inventories of the subject merchandise, or likely increases in inventories; (3) the existence of barriers to the importation of the subject merchandise into countries other than the United States; and (4) the potential for product shifting if production facilities in the foreign country, which can be used to produce the subject merchandise, are currently being used to produce other products.[48]

In evaluating the likely price effects of subject imports if an order under review is revoked and/or a suspended investigation is terminated, the Commission is directed to consider whether there is likely to be significant underselling by the subject imports as compared to the domestic like product and whether the subject imports are likely to enter the United States at prices that otherwise would have a significant depressing or suppressing effect on the price of the domestic like product.[49]

In evaluating the likely impact of imports of subject merchandise if an order under review is revoked and/or a suspended investigation is terminated, the Commission is directed to consider all relevant economic factors that are likely to have a bearing on the state of the industry in the United States, including but not limited to the following: (1) likely declines in output, sales, market share, profits, productivity, return on investments, and utilization of capacity; (2) likely negative effects on cash flow, inventories, employment, wages, growth, ability to raise capital, and investment; and (3) likely negative effects on the existing development and production efforts of the industry, including efforts to develop a derivative or more advanced version of the domestic like product.[50] All relevant economic factors are to be considered within the context of the business cycle and the conditions of competition that are distinctive to the industry. As instructed by the statute, we have considered the extent to

[47] 19 U.S.C. § 1675a(a)(2).

[48] 19 U.S.C. § 1675a(a)(2)(A-D).

[49] *See* 19 U.S.C. § 1675a(a)(3). The SAA states that "{c}onsistent with its practice in investigations, in considering the likely price effects of imports in the event of revocation and termination, the Commission may rely on circumstantial, as well as direct, evidence of the adverse effects of unfairly traded imports on domestic prices." SAA at 886.

[50] 19 U.S.C. § 1675a(a)(4).

which any improvement in the state of the domestic industry is related to the orders under review and whether the industry is vulnerable to material injury upon revocation.[51]

B. Conditions of Competition and the Business Cycle

In evaluating the likely impact of the subject imports on the domestic industry if an order is revoked, the statute directs the Commission to consider all relevant economic factors "within the context of the business cycle and conditions of competition that are distinctive to the affected industry."[52] The following conditions of competition inform our determinations.

1. Demand Conditions

Original Investigations. In the original investigations, the Commission found that demand for ripe olives depends on the demand for ripe olives in food uses, including retail sales, food service, and as an ingredient in other foods.[53] It found that ripe olives were generally sold to distributors, retailers, and institutional/food processors, and that domestically produced ripe olives were largely sold to retailers during the period of investigation, consisting of both private label and branded sales, with the retail sector accounting for between *** percent and *** percent of the domestic industry's U.S. shipments from 2015 to 2017.[54] It also found that while subject and nonsubject imports were sold mainly to distributors, subject imports were increasingly sold to the retail sector during the period of investigation.[55]

Based on the responses of market participants, the Commission observed that demand for ripe olives varies over the course of the year, with somewhat higher demand around holidays (Christmas, Thanksgiving, and Easter) and the Super Bowl.[56] Apparent U.S.

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[51] The SAA states that in assessing whether the domestic industry is vulnerable to injury if the order is revoked, the Commission "considers, in addition to imports, other factors that may be contributing to overall injury. While these factors, in some cases, may account for the injury to the domestic industry, they may also demonstrate that an industry is facing difficulties from a variety of sources and is vulnerable to dumped or subsidized imports." SAA at 885.

[52] 19 U.S.C. § 1675a(a)(4).

[53] Original Determinations, USITC Pub. 4805 (July 2018) at 14.

[54] Original Determinations, USITC Pub. 4805 (July 2018) at 15; Confidential Original Determinations at 20.

[55] Original Determinations, USITC Pub. 4805 (July 2018) at 15.

[56] Original Determinations, USITC Pub. 4805 (July 2018) at 15.

consumption declined from *** short tons in 2015 to *** short tons in 2016 and *** short tons in 2017, a level *** percent lower than in 2015.[57]

Current Reviews. U.S. demand for ripe olives continues to depend on the demand for ripe olives in food uses.[58] Ripe olives also continue to be sold to distributors, retailers, and institutional/food processors, but use of these channels differed between domestic, subject, and nonsubject ripe olives.[59] Domestically produced ripe olives were primarily sold to retailers, and subject imports were sold primarily to distributors during the POR.[60] Nonsubject imports were also primarily sold to distributors, but were increasingly sold to retailers.[61] According to Musco, the COVID-19 pandemic caused a temporary shift in demand towards the retail segment as people cooked more at home.[62]

*** U.S. producers indicated that the market was subject to business cycles, while most importers (22 of 24) and purchasers (10 of 19) reported that the market was not subject to business cycles.[63] U.S. producers reported that demand is higher during certain times of the year coinciding with holidays and other events (*e.g.*, Thanksgiving, Christmas, Easter, and the Super Bowl).[64] *** reported that demand is concentrated in the fourth quarter of the year and is at its lowest in the first quarter of the year.[65]

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[57] Original Determinations, USITC Pub. 4805 (July 2018) at 15; Confidential Original Determinations at 21.

[58] CR/PR at II-9. *** U.S. producers, all 23 importers, and 12 of 16 purchasers reported no changes in end uses for ripe olives since the original investigations. CR/PR at II-9.

[59] CR/PR at Table II-1.

[60] As a share of total reported U.S. commercial shipments, domestic producers' shipments to retailers increased irregularly from *** percent in 2018 to *** percent in 2023. The share of total reported U.S. importers' shipments of subject imports made to retailers irregularly decreased from *** percent in 2018 to *** percent in 2023. The share sold to distributors ranged from *** to *** percent during that time, while their share to institutional/food processors ranged from *** percent to *** percent. CR/PR at Table II-1.

[61] CR/PR at Table II-1. As a share of total reported U.S. shipments, U.S. importers' shipments of ripe olives from nonsubject sources to retailers irregularly increased from *** percent in 2018 to *** percent in 2023. The share sold to distributors ranged from *** to *** percent during that time, while the share sold to institutional/food processors ranged from *** percent to *** percent. *Id.* The record indicates that nonsubject imports' more limited participation in the retail segment is related to their inferior quality. At the hearing, a Musco representative testified that "olives from countries like Egypt tend to be inferior in quality to olives from California and Spain," and thus more acceptable to food service buyers, who predominantly use the olives on pizzas or in sandwiches, where taste and texture are not as important as in the retail segment. Hearing Tr. at 58, 71 (Musco); Musco Posthearing Br. at 8.

[62] Hearing Tr. at 43 (Lutz).

[63] CR/PR at II-10.

[64] CR/PR at II-10.

[65] CR/PR at II-10.

Responding firms had mixed responses regarding U.S. demand for ripe olives during the POR, with a plurality reporting that demand fluctuated down or steadily decreased.[66] Regarding anticipated future U.S. demand, the responses were also mixed, but most responding firms expected either no change or a decrease.[67] [68]

Apparent U.S. consumption of ripe olives declined irregularly by *** percent over the POR, decreasing from *** short tons in 2018 to *** short tons in 2019 and *** short tons in 2020, increasing to *** short tons in 2021, then decreasing further to *** short tons in 2022 and *** short tons in 2023.[69]

2. Supply Conditions

Original Investigations. In the original investigations, the domestic industry was the largest source of ripe olives to the U.S. market throughout the POI, with Bell-Carter and Musco accounting for virtually all domestic production.[70] The Commission found that the domestic industry's share of apparent U.S. consumption declined from *** percent in 2015 to *** percent in 2017, a decline of *** percentage points.[71]

Subject imports from Spain were the second largest source of supply during the POI. Subject imports' share of apparent U.S. consumption was *** percent in 2015, *** percent in 2016, and *** percent in 2017.[72] Nonsubject imports were the smallest source of supply over the POI; their share of apparent U.S. consumption was *** percent in 2015, *** percent in

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[66] CR/PR at II-10, Table II-4. ***. Ten importers reported no change in demand, 7 reported increased demand, and 6 reported decreased demand. Seven purchasers reported no change in demand, 6 reported increased demand, and 7 reported decreased demand. Six producers of ripe olives in Spain reported a decrease in U.S. demand and one reported no change. *Id.*

[67] CR/PR at II-11, Table II-5. U.S. producers expected *** U.S. demand. Most importers (12 of 21) expected no change in demand, while 5 expected it to decrease and 4 expected it to increase. A plurality of purchasers (8 of 19) expected no change in demand while 6 expected it to increase and 5 expected it to decrease. Three foreign producers expected no change in U.S. demand, 2 expected it to increase, and 1 expected it to decrease. *Id.*

[68] Musco asserts that ***. CR/PR at Table III-19. It expects domestic consumption to return to pre-pandemic levels as the inflationary economic environment recedes. Musco Posthearing Br. at Exh. 1, p.1.

[69] CR/PR at Tables I-3, C-1.

[70] Original Determinations, USITC Pub. 4805 (July 2018) at 15-16.

[71] Original Determinations, USITC Pub. 4805 (July 2018) at 16; Confidential Original Determinations at 21-22.

[72] Original Determinations, USITC Pub. 4805 (July 2018) at 16; Confidential Original Determinations at 22.

2016, and *** percent in 2017.[73] Morocco was the largest individual nonsubject source of supply to the U.S. market during the period of investigation.[74]

The Commission observed that ripe olive production requires raw or provisionally prepared olives, and that the size of an olive crop depends on several factors, including acreage, the amount and timing of water provided, weather, and labor availability during harvest. It noted that while U.S. growers harvest most raw table olives by hand, olive growers in Spain generally use mechanized harvesting.[75] The record indicated that there had been year-to-year fluctuations in domestic crop yields, due, at least in part, to the naturally occurring two-year production cycle of olive trees whereby larger crop yields alternate with smaller crop yields.[76] Domestic producers reported that although they prefer to purchase raw olives from California, they are able to maintain a stable supply by supplementing domestic raw olives with imported raw or provisionally preserved olives from other countries including Argentina, Mexico, and Spain.[77] The Commission also observed that ripe olives are subject to a federal marketing order regulated by the U.S. Department of Agriculture ("USDA"), which designates grade, size, and quality criteria for all ripe olives.[78]

Current Reviews. The domestic industry continued to be the largest supplier to the U.S. market during the POR. Its share of apparent U.S. consumption fluctuated, increasing from *** percent in 2018 to *** percent in 2019 and *** percent in 2020, then decreasing to *** percent in 2021, *** percent in 2022 and *** percent in 2023, for an overall increase of *** percentage points.[79] *** was the largest U.S. producer throughout the POR. In 2023, it accounted for *** percent of domestic ripe olive production while *** accounted for the other *** percent.[80] In 2018, DCOOP and its Moroccan partner, Devico, purchased a 20 percent stake in ***, and in 2022, AG Olives acquired a controlling interest.[81]

Subject imports from Spain were the smallest source of supply during the POR. As a share of apparent U.S. consumption, U.S. shipments of subject imports declined from ***

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[73] Original Determinations, USITC Pub. 4805 (July 2018) at 16; Confidential Original Determinations at 22.

[74] Original Determinations, USITC Pub. 4805 (July 2018) at 16.

[75] Original Determinations, USITC Pub. 4805 (July 2018) at 16.

[76] Original Determinations, USITC Pub. 4805 (July 2018) at 16.

[77] Original Determinations, USITC Pub. 4805 (July 2018) at 16-17.

[78] Original Determinations, USITC Pub. 4805 (July 2018) at 17.

[79] CR/PR at Tables I-12, C-1.

[80] CR/PR at Table I-9, III-5.

[81] CR/PR at I-23 and Table III-1.

percent in 2018 to *** percent in 2019, *** percent in 2020, *** percent in 2021, *** percent in 2022, and then increased to *** percent in 2023.[82]

Nonsubject imports were the second largest source of supply. Nonsubject imports' share of apparent U.S. consumption irregularly increased by *** percentage points from 2018 to 2023, increasing from *** percent in 2018 to *** percent in 2019, decreasing to *** percent in 2020, and then increasing to *** percent in 2021, *** percent in 2022, and *** percent in 2023.[83] The largest sources of nonsubject imports during the period of review were Morocco, Egypt, and Portugal.[84]

Production of ripe olives requires both processing facilities and raw or provisionally preserved olives.[85] Olive trees naturally have a two-year olive production cycle, with larger crops typically alternating with smaller crops.[86] The size of the crop also varies with the amount and timing of water provided, weather, and labor availability during harvest.[87] The record indicates that domestic table olive growing acreage has been in slow decline and that recent olive crops were weakened by drought conditions.[88] Musco reported that it was able to supplement its supply of domestically grown raw fruit with raw fruit and provisionally prepared olives imported from Spain and Argentina, as it did during the original investigations.[89] The share of domestic olive inputs (raw and provisionally preserved olives) used in domestic production of ripe olives declined during the POR, from *** percent in 2018 to *** percent in 2023.[90] Going forward, Musco expects to reduce its reliance on imported raw materials because, in its view, the domestic crop outlook for the next few years appears strong.[91] Thereafter, it expects its "Modern Acreage" program to achieve production at commercial scale, advancing its long-term plan to bolster the supply of California-grown table olives with

[82] CR/PR at Tables I-12 and C-1.

[83] CR/PR at Tables I-12, C-1.

[84] CR/PR at II-7.

[85] CR/PR at II-4. Provisionally prepared olives are unsuitable for consumption, as they require further processing, and are excluded from Commerce's scope. *Id.* at I-14.

[86] CR/PR at II-4.

[87] CR/PR at II-4.

[88] CR/PR at I-16, II-5, n.5; Musco Prehearing Br. at 6, 27; Hearing Tr. at 43 (Lutz), 73 (Musco).

[89] Musco Prehearing Br. at 6, 27; Hearing Tr. at 43 (Lutz), 73 (Musco).

[90] CR/PR at II-5. ***. CR/PR at II-5 n.6.

[91] CR/PR at II-5; Hearing Tr. at 53, 73 (Musco)

higher yielding orchards and mechanical harvesting.[92] Current efforts to increase or modernize table olive acreage may increase the availability of domestic raw fruit, but with a lag.[93]

*** U.S. producers and fewer than half of responding importers reported supply constraints since January 2018.[94] The domestic industry's practical capacity utilization rate increased from *** percent in 2018 to *** percent in 2019 and then peaked at *** percent in 2020, coinciding with the temporary shift in demand towards the retail segment as people cooked more at home.[95] It then decreased to *** percent in 2021, *** percent in 2022, and *** percent in 2023.[96]

Ripe olives are subject to a federal marketing order regulated by the U.S. Department of Agriculture ("USDA"), which creates mandatory uniform standards. The marketing order designates grade, size, and quality criteria for all ripe olives. Under its terms, all imports of ripe olives are required to meet the same minimum standards as domestically produced ripe olives.[97]

3. Substitutability and Other Conditions

Original Investigations. In the original investigations, the Commission found a high degree of substitutability between the domestic like product and subject imports and that price

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[92] Musco Posthearing Br. at 6-7; Hearing Tr. at 53 (Musco). Olives can be hand or machine harvested. Olive trees in modern orchards are grown and pruned in a way that permits mechanical harvesting. Olive growers in Spain generally use mechanical harvesting techniques. CR/PR at I-16-17. Musco's "Modern Acreage" program is an initiative to mechanize California's olive growing industry. As part of the program, Musco grants California olive growers low interest loans and free nursery stock to incentivize growers to convert traditional acreage into modern, higher density acreage that can be mechanically harvested. Musco expects the program to result in more than ***. CR/PR at I-16-17, Table D-1; Hearing Tr. at 53 (Musco); Musco Prehearing Br. at 2, 27-30.

[93] Olive trees are not expected to reach full production until 10 years after planting, although industry representatives reported that olive trees are capable of bearing a commercial-sized harvest after 4 years. CR/PR at II-4, n.4; Hearing Tr. at 55 (Burreson).

[94] CR/PR at II-7. Musco reports that it was able to supply customers with ripe olives during the POR with minimal disruptions (Hearing Tr. at 75 (Lutz)), but also that ***. Eight of 21 responding importers reported supply constraints for retail sales and 8 of 19 reported supply constraints for institutional sales. Importers reported that the constraints were related to supply chain disruptions including during the COVID-19 pandemic, and severe global crop shortages in the last two years. CR/PR at II-7.

[95] CR/PR at Table III-4; Hearing Tr. at 43 (Lutz).

[96] CR/PR at Table III-4.

[97] CR/PR at I-18-19.

was an important factor in purchasing decisions for ripe olives.[98] It observed that prices for domestically grown raw table olives are negotiated between the two domestic processors (Bell-Carter and Musco) and the California Olive Growers Council, a bargaining committee representing individual U.S. olive growers.[99] The record indicated that U.S. processors were contractually obligated to purchase 100 percent of U.S. growers' output of raw olives in any given year. It also indicated that the processors and importers mainly used annual or long-term contracts for their sales of ripe olives, with the remainder sold via spot sales and short-term contracts.[100]

Current Reviews. We find that there continues to be a high degree of substitutability between the domestic like product and subject imports.[101] *** U.S. producers and most U.S. importers and purchasers reported that domestically produced ripe olives were always or frequently interchangeable with subject imports.[102] In addition, when asked to compare subject imports with the domestic like product in terms of 18 purchasing factors, most purchasers reported that U.S.-produced ripe olives were comparable to ripe olives from Spain regarding every factor except price.[103] As mentioned above, subject to the federal marketing order, all domestically produced and imported ripe olives are required to meet the same quality, grade, and size criteria.[104] All responding purchasers reported that domestically

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[98] Original Determinations, USITC Pub. 4805 (July 2018) at 17, 19. In the original investigations, the majority of U.S. purchasers and U.S. importers and both responding U.S. producers reported that subject imports from Spain are always or frequently interchangeable with domestically produced ripe olives. In addition, purchasers indicated that price is one of several factors that are important in purchasing decisions, although non-price factors were also important. Purchasers most frequently cited quality, price, and availability/supply as the top three factors affecting their purchasing decisions for ripe olives. *Id.* at 17.

[99] Original Determinations, USITC Pub. 4805 (July 2018) at 17-18.

[100] Original Determinations, USITC Pub. 4805 (July 2018) at 18.

[101] *See* CR/PR at II-13. The degree of substitutability is particularly high between subject imports and domestically produced ripe olives that are sold in the same channels of distribution. As noted above, the record indicates that taste and texture are not as important for foodservice and institutional customers as they are for the retail segment. Accordingly, the product mix differs somewhat depending on the channel of distribution, with higher quality products generally sold to retailers and lower quality products sold in the foodservice/institutional segment. *See* Hearing Tr. at 57-58, 63, 71 (Musco); Musco Posthearing Br. at 8.

[102] CR/PR at II-22, Table II-12. *** U.S. producers reported that subject imports and the domestic like product were always interchangeable. Twelve of 16 U.S. importers and 14 of 16 purchasers reported that subject imports and the domestic like product were always or frequently interchangeable. *Id.* at Table II-12.

[103] CR/PR at Table II-11.

[104] CR/PR at I-18-19.

produced ripe olives and ripe olives from Spain always or usually met minimum quality specifications.[105] In assessing how often differences other than price were significant in sales when comparing domestically produced ripe olives and subject imports, the responses were mixed: U.S. producers reported that such differences were ***; U.S. importers were evenly divided, with 8 reporting that such differences were sometimes or never significant and 8 reporting that they were always or frequently significant; and the majority of responding purchasers reported that differences other than price were always or frequently significant in their purchases.[106]

We also find that price continues to be an important purchasing factor, among other important factors. Responding purchasers most frequently cited availability/supply (20 firms), followed by price (18 firms) and quality (18 firms), as the top three factors affecting their purchasing decisions.[107] When asked to rate the importance of 18 factors in their purchasing decisions, 15 of 20 responding purchasers reported that price was a very important factor, 5 reported that it was somewhat important, and no purchasers reported that it was not important.[108] Additionally, the majority of responding purchasers (11 of 20) reported that they usually purchase the lowest-priced product, seven reported they sometimes do, and two reported they never do.[109]

The record indicates that raw material prices increased over the POR.[110] Raw and provisionally prepared olives are the primary raw materials used to produce ripe olives.[111] Provisionally prepared olives accounted for the largest share of domestic producers' raw

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[105] CR/PR at Table II-9.

[106] CR/PR at II-23, Table II-13. Ten purchasers reported that differences other than price between domestically produced ripe olives and subject imports were always or frequently significant factors in their purchases while six purchasers reported that such differences were sometimes or never significant. *Id.* at Table II-13.

[107] CR/PR at Table II-7. Quality was the most frequently cited first-most important factor (cited by 9 firms), followed by availability/supply (6 firms); availability/supply and quality were the most frequently reported second-most important factors (8 firms each); and price was the most frequently reported third-most important factor (12 firms). *Id.*

[108] CR/PR at Table II-8. The factors rated as very important by more than half of responding purchasers were availability, product consistency, quality meets industry standards, and reliability of supply (19 firms each); delivery time (17); availability of sliced olives (16); price (15); availability of specific sizes of olives, delivery terms, packaging, payment terms, quality exceeds industry standards, and U.S. transportation costs (14 each); minimum quantity requirements (12); and discounts offered (11). *Id.*

[109] CR/PR at II-15.

[110] *See* CR/PR at V-1-2.

[111] CR/PR at V-1.

material costs in 2023 (*** percent), followed by raw olives (*** percent); other raw materials, which includes processing and canning ingredients, packaging materials, and salt brine, accounted for the remaining *** percent.[112]

Ripe olives are primarily sold from inventory.[113] U.S. producers reported that *** percent of their commercial shipments came from inventories, with lead times averaging *** days. Importers reported that *** percent of their commercial shipments came from U.S. inventories and *** percent were from foreign inventories, with lead times averaging 8 and 60 days, respectively.[114] U.S. producers and U.S. importers reported mainly using contracts for their sales of ripe olives.[115]

C. Likely Volume of Subject Imports

1. Original Investigations

In the original investigations, the Commission found that the volume of subject imports from Spain was significant in absolute terms and relative to both apparent U.S. consumption and U.S. production.[116] It observed that the volume of subject imports increased from 35,037 short tons in 2015 to 35,139 short tons in 2016, before declining to 32,782 short tons in 2017, while subject imports' share of apparent U.S. consumption increased from *** percent in 2015 to *** percent in 2016, before declining to *** percent in 2017.[117] Emphasizing that the retail sector was the largest segment of the market for the domestic industry, the Commission found that subject imports increasingly penetrated the retail sector during the period of investigation, as they captured *** percentage points of market share in that sector directly at the expense of the domestic industry between 2015 and 2017.[118] The record also indicated that for shipments to retailers of private label and branded products, subject imports captured *** percentage

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[112] CR/PR at V-1.

[113] CR/PR at II-16.

[114] CR/PR at II-16.

[115] CR/PR at Table V-2. U.S. producers reported that in 2023, *** percent of their sales were through long-term contracts, *** percent were through annual contracts, and *** percent were sold through spot sales. U.S. importers reported that 0.3 percent of their sales in 2023 were through long-term contracts, 75.6 percent were through annual contracts, 18.3 percent were through short-term contacts, and 5.8 percent were through spot sales. *Id.*

[116] Original Determinations, USITC Pub. 4805 (July 2018) at 18-19.

[117] Original Determinations, USITC Pub. 4805 (July 2018) at 18; Confidential Original Determinations at 25-26.

[118] Original Determinations, USITC Pub. 4805 (July 2018) at 18-19; Confidential Original Determinations at 26.

points and *** percentage points, respectively, of market share from the domestic industry over the period.[119]

2. Current Reviews

Despite the disciplining effect of the orders, subject imports maintained a substantial presence in the U.S. market during the POR. From 2018 to 2023, the volume of subject imports declined irregularly and remained at lower levels than during the original investigations, but was still significant both in absolute terms and relative to apparent U.S. consumption.[120] Subject imports declined from 14,176 short tons in 2018 to 11,136 short tons in 2019, 10,686 short tons in 2020, 10,180 short tons in 2021, and 8,157 short tons in 2022, before increasing to 9,268 short tons in 2023, a level 34.6 percent lower than in 2018.[121] [122] As a share of apparent U.S. consumption, U.S. shipments of subject imports declined from *** percent in 2018 to *** percent in 2019, *** percent in 2020, *** percent in 2021, and *** percent in 2022, and then increased to *** percent in 2023.[123] [124]

The record indicates that producers of ripe olives in Spain have the ability and incentive to export significant volumes of subject merchandise to the United States in the event of revocation of the orders. Subject producers' practical capacity increased irregularly from 2018 to 2023, from 90,781 short tons in 2018 to 90,965 short tons in 2019, 91,759 short tons in 2020, 91,881 short tons in 2021, and 93,464 short tons in 2022, before decreasing to 93,166 short tons in 2023, for an overall increase of 2.6 percent.[125] Subject producers' production

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[119] Original Determinations, USITC Pub. 4805 (July 2018) at 19; Confidential Original Determinations at 26

[120] CR/PR at Table IV-1. Subject import volume was 71.7 percent lower in 2023 than in 2017, the final year of the period of the original investigation. *Id.*

[121] CR/PR at IV-2 and Table IV-1. U.S. shipments of subject imports decreased from 16,016 short tons in 2018 to 12,485 short tons in 2019, 10,633 short tons in 2020, 10,425 short tons in 2021, 8,770 short tons in 2022, and 8,742 short tons in 2023, an overall decline of 45.4 percent. *Id.* at Tables I-12 and C-1.

[122] In the retail sector, shipments of subject imports declined from *** short tons in 2018 to *** short tons in 2019, *** short tons in 2020, and *** short tons in 2021, before increasing to *** short tons in 2022 and *** short tons in 2023. CR/PR at Table E-1.

[123] CR/PR at Tables I-12 and C-1.

[124] As a share of total shipments in the retail sector, U.S. shipments of subject imports declined from *** percent in 2018 to *** percent in 2019, *** percent in 2020, and *** percent in 2021, before increasing to *** percent in 2022 and *** percent in 2023. CR/PR at Table E-1.

[125] CR/PR at Table IV-16. The foreign industry data are understated due to the limited questionnaire coverage of subject producers. As discussed in section I above, foreign industry data are (Continued…)

fluctuated, irregularly decreasing by 7.1 percent over the POR.[126] Accordingly, their capacity utilization rate also fluctuated but declined overall by 6.8 percentage points over the POR. It was 71.6 percent in 2018, 74.4 percent in 2019, 63.6 percent in 2020, 70.5 percent in 2021, 69.1 percent in 2022, and 64.9 percent in 2023.[127] The subject industry thus possessed excess capacity of *** short tons in 2023, equivalent to *** percent of apparent U.S. consumption that year.[128] Spanish producers' end-of-period inventories irregularly increased during the POR, from 9,893 short tons in 2018 to *** short tons in 2023, equivalent to *** percent of apparent U.S. consumption that year.[129]

In addition, five of the eight responding foreign producers reported producing other products, including green and specialty olives, on the same equipment and machinery used to produce ripe olives.[130] Subject producers' production of other products accounted for between 22.7 percent and 29.1 percent of overall production, by weight, during the POR.[131] Accordingly, the subject industry has the ability to substantially increase its production of ripe olives by shifting production away from out-of-scope products.

The subject industry is also a large exporter of ripe olives and highly export oriented. The Spanish industry's total exports of ripe olives fluctuated, declining irregularly from 59,015 short tons in 2018 to 51,947 short tons in 2023.[132] Although exports also declined irregularly as a share of subject producers' total shipments from 92.5 percent in 2018 to 85.5 percent in 2023, they represented the bulk of the subject producers' shipments throughout the POR.[133]

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primarily based on the questionnaire responses of eight ripe olive producers in Spain that accounted for an estimated *** percent of Spanish ripe olive production and *** percent of exports of ripe olives from Spain to the United States in 2023. As noted previously, neither *** parent company, AG Olives, nor its minority owner, DCOOP, both Spanish producer/exporters of ripe olives, provided questionnaire responses to the Commission. *Id.* at IV-10.

[126] CR/PR at Table IV-16. Subject producers' production was 65,024 short tons in 2018, 67,674 short tons in 2019, 58,378 short tons in 2020, 64,797 short tons in 2021, 64,542 short tons in 2022, and 60,434 short tons in 2023. *Id.* at Table IV-16.

[127] CR/PR at Table IV-16.

[128] *Derived from* CR/PR at Tables I-12 and IV-16.

[129] *Derived from* CR/PR at Tables I-12 and IV-16. Spanish producers' end-of-period inventories were 9,893 short tons in 2018, 9,922 short tons in 2019, 11,309 short tons in 2020, *** short tons in 2021, *** short tons in 2022, and *** short tons in 2023. CR/PR at Table IV-16.

[130] CR/PR at II-6.

[131] CR/PR at IV-14 n.4, Table IV-18.

[132] CR/PR at Table IV-17. The subject industry's total exports were 59,015 short tons in 2018, 60,246 short tons in 2019, 51,721 short tons in 2020, 58,054 in 2021, 58,922 short tons in 2022 and 51,947 short tons in 2023.

[133] CR/PR at IV-16.

Based on GTA data concerning olives, including ripe olives and out-of-scope olives, Spain was the largest global exporter of olives during the POR, by value.[134]

The U.S. market also remains attractive to ripe olive producers and exporters in Spain, providing an incentive for them to increase exports of subject merchandise to the United States if the orders were revoked. Subject imports maintained a substantial presence in the U.S. market, accounting for *** percent of apparent U.S. consumption in 2023, indicating not only that the U.S. market remains attractive to subject producers but also that they retain customers and distribution networks in the United States that would enable them to increase their sales if the orders were revoked. Although exports to the United States declined as a share of subject producers' total shipments from *** percent in 2018 to *** percent in 2022, such exports increased to *** percent of their total shipments in 2023.[135] The record also indicates that subject producers' AUVs on exports to the United States were higher than the AUVs of their home market shipments, providing an economic incentive to shift sales from their home market to the U.S. market after revocation.[136] Although the AUVs of their exports to third country markets generally exceeded the AUVs of their exports to the United States, the substantial presence of subject imports in the U.S. market during the POR indicates that the United States nevertheless continued to be an attractive market for the Spanish industry.[137] Moreover, subject producers' exports to the United States fluctuated in a relatively narrow band between *** and *** percent of total shipments during the 2020-2023 period, as noted above, indicating that the higher AUVs on their exports to third country markets did not cause them to shift exports from the United States to those markets.[138]

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[134] CR/PR at Table IV-20.

[135] CR/PR at Table IV-17.

[136] CR/PR at Tables IV-16 and IV-17. The AUVs of the subject industry's exports to the United States were $*** per short ton in 2018, $*** per short ton in 2019, $*** per short ton in 2020 $*** per short ton in 2021, $*** per short ton in 2022, and $*** per short ton in 2023. The subject industry's AUVs for home market shipments were $1,609 per short ton in 2018, $1,540 per short ton in 2019, $1,457 per short ton in 2020, $1,527 per short ton in 2021, $1,598 per short ton in 2022, and $2,219 per short ton in 2023. *Id.*

[137] CR/PR at Table IV-17. The subject industry's AUVs to non-U.S. export markets were $*** per short ton in 2018, $*** per short ton in 2019, $*** per short ton in 2020 $*** per short ton in 2021, $*** per short ton in 2022, and $*** per short ton in 2023. *Id.* We also note that the GTA data concerning olives, a category that includes out-of-scope merchandise such as stuffed green olives and specialty olives, indicates that the AUVs of exports from Spain generally were higher for shipments to the United States than to other export markets. *Id.* at Table IV-19.

[138] CR/PR at Table IV-17.

Based on the foregoing, including the significant volume and market share of subject imports during the original investigations; the substantial presence of subject imports in the U.S. market during the POR despite the disciplining effect of the orders; the subject producers' substantial capacity, excess capacity, inventories, and exports; and the attractiveness of the U.S. market, we find that the likely volume of subject imports would be significant, both in absolute terms and relative to consumption in the United States, if the orders were revoked.

D. Likely Price Effects

1. Original Investigations

In the original investigations, the Commission found that underselling by subject imports was significant.[139] It reiterated that there was a high degree of substitutability between subject imports and the domestic like product and that price was an important factor in purchasing decisions.[140] The Commission found that subject imports from Spain undersold the domestic like product in 37 of 48 quarterly comparisons at margins ranging from 4.4 percent to 37.8 percent and averaging 30.3 percent, and there were *** cases of subject merchandise involved in the underselling comparisons and *** cases of subject merchandise involved in the overselling comparisons.[141] The Commission found of particular note that subject imports undersold the domestic like product and captured market share in the retail sector, the most important segment of the U.S. market for the domestic industry.[142] With respect to quarterly comparisons of retail pricing products (retail private label and retail branded), the record indicated that underselling by subject imports in 2016 and 2017 coincided with gains in market share by subject imports at the expense of the domestic industry in both the retail private label and retail branded segments of the U.S. market.[143] The Commission found that 12 of 13 responding purchasers that had shifted purchasing from domestic to subject olives reported that subject import prices were lower, including two that shifted their purchases due to price, and that two of the largest purchasers reported that domestic producers had reduced their prices to compete with subject imports.[144]

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[139] Original Determinations, USITC Pub. 4805 (July 2018) at 21.
[140] Original Determinations, USITC Pub. 4805 (July 2018) at 19.
[141] Original Determinations, USITC Pub. 4805 (July 2018) at 20.
[142] Original Determinations, USITC Pub. 4805 (July 2018) at 20.
[143] Original Determinations, USITC Pub. 4805 (July 2018) at 20-21.
[144] Original Determinations, USITC Pub. 4805 (July 2018) at 21.

The Commission did not find that subject imports depressed prices of the domestic like product to a significant degree, as sales prices for domestically produced ripe olives had increased for all four pricing products from 2015 to 2017.[145] The Commission also did not find that subject imports had any significant price-suppressing effects, as the domestic industry's cost of goods sold ("COGS") to net sales ratio had declined from 2015 to 2017.[146]

The Commission concluded that as a result of significant underselling, subject imports captured market share from the domestic industry in the large and important retail sector while maintaining their significant overall presence in the U.S. market throughout the period of investigation.[147]

2. Current Reviews

As discussed above in Section III.B.3, we continue to find a high degree of substitutability between domestically produced ripe olives and subject imports, and that price is an important factor in purchasing decisions, among other important factors.

In these reviews, the Commission collected quarterly pricing data from U.S. producers and importers for the total quantity and f.o.b. values of four pricing products shipped to unrelated U.S. customers during the POR.[148] *** U.S. producers and 12 importers provided usable pricing data for sales of the requested products, although not all firms reported pricing for all products for all quarters.[149] Pricing data reported by these firms accounted for approximately *** percent of U.S. producers' U.S. shipments of ripe olives and 37.0 percent of U.S. shipments of subject imports from Spain in 2023.[150]

The pricing data show that subject imports predominantly undersold the domestic like product during the POR, notwithstanding the discipline of the orders. Subject imports

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[145] Original Determinations, USITC Pub. 4805 (July 2018) at 21.

[146] Original Determinations, USITC Pub. 4805 (July 2018) at 21-22.

[147] Original Determinations, USITC Pub. 4805 (July 2018) at 22.

[148] CR/PR at V-6. The pricing product definitions are as follows:

Product 1.--(Retail Branded).-- Medium pitted black ripe olives in 300 cans, 24 cans per case. Can size is 300 x 407. Drain weight is 6 oz. per can, 144 oz. (4.08 kg) per case.

Product 2.-- (Retail Private Label).-- Medium pitted black ripe olives in 300 cans, 24 cans per case. Can size is 300 x 407. Drain weight is 6 oz. per can, 144 oz. (4.08 kg) per case.

Product 3.-- (Retail Private Label).-- Sliced black ripe olives in 211 cans, 24 cans per case. Can size is 211 x 200. Drain weight is 2.25 oz. per can, 54 oz. (1.53 kg) per case.

Product 4.-- (Institutional).--Sliced black ripe olives in #10 cans, 6 cans per case. Can size is 603 x 700. Drain weight is 55 oz. per can, 330 oz. (9.36 kg) per case.

[149] CR/PR at V-6.

[150] CR/PR at V-6.

undersold the domestic like product in 46 of 57 (or 80.7 percent of) quarterly comparisons, at margins ranging between *** percent and *** percent and averaging *** percent.[151] Subject imports oversold the domestic like product in the remaining 11 (or 19.3 percent of) quarterly comparisons, at margins ranging from *** percent to *** percent and averaging *** percent.[152] The pricing data also show that underselling by subject imports was predominant on a volume basis. Quarters in which there was underselling accounted for *** percent of reported subject imports sales volume (*** cases), while quarters in which there was overselling accounted for *** percent of reported subject import sales volume (*** cases).[153]

We have also considered price trends. Over the POR, sales prices for domestically produced ripe olives for all four pricing products were generally stable from 2018 through 2021 before increasing substantially in 2022 and 2023. Overall, U.S. producers' prices increased by *** to *** percent, depending on the product.[154] Following a similar trend, subject import prices for pricing products 1 and 4 were generally stable from 2018 through 2020, fluctuated in 2021, and increased in 2022 and 2023, for overall increases of *** and *** percent, respectively.[155]

In view of the significant underselling in the original investigations and predominant underselling during the period of review, the high degree of substitutability between subject imports and the domestic like product, and the importance of price in purchasing decisions, as well as our finding that subject import volume would likely be significant if the orders were revoked, we find that subject import underselling would likely be significant if the orders were revoked, as a means of gaining sales and market share. Absent the discipline of the orders, the likely significant volume of low-priced subject imports would likely force the domestic industry to either reduce its prices, forego price increases that would otherwise have occurred, or risk losing market share to subject imports, particularly in the important retail sector of the market. Thus, we find that if the orders were revoked, the significant volume of low-priced subject imports would likely have significant price effects on the domestic industry within a reasonably foreseeable time.

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[151] CR/PR at Table V-9.

[152] CR/PR at Table V-9.

[153] *Derived from* CR/PR at Table V-9.

[154] CR/PR at Tables V-7 and V-8, Figure V-5.

[155] CR/PR at Tables V-7 and V-8, Figure V-5. Subject import pricing data for product 2 is only available for 2018, during which prices decreased from the first to fourth quarter. For product 3, subject import pricing data is only available for the first 3 quarters of 2018 and the final two quarters of 2023. Subject import prices for product 3 were *** percent higher in fourth quarter of 2023 than in the first quarter of 2018. *Id.*

E. Likely Impact

1. Original Investigations

In the original investigations, the Commission found that subject imports from Spain had a significant impact on the domestic industry.[156] It found that the significant volumes of subject imports that undersold the domestic like product had captured market share from the domestic industry in the retail sector—the industry's most important sector and one in which it lost profits during the POI—and had also resulted in U.S. producers carrying increasing inventories. The Commission found that, as a result, several of the domestic producers' performance indicators were worse than they would have been otherwise.[157]

Rejecting respondents' argument that declines in the domestic industry's performance stemmed from constraints on its supply of raw olives, the Commission, while recognizing that there may have been some such constraints, found that U.S. producers were able to supply the U.S. market at historical levels using domestically grown raw olives, imports of raw olives, and inventories, and most responding purchasers had reported no supply constraints from any source.[158]

In the rest of its non-attribution analysis, the Commission found that the decline in apparent U.S. consumption from 2015 to 2017 was relatively modest compared to the declines in shipments, net sales, and operating and net income experienced by the domestic industry during that time.[159] The Commission also found that nonsubject imports could not explain the domestic industry's market share losses in the retail sector and overall decline in financial performance.[160] It found that although nonsubject imports captured market share from both the domestic industry and subject imports, subject imports had a substantially larger presence in the U.S. market than nonsubject imports throughout the POI and captured market share from the domestic industry in the retail sector, the most important market segment for the domestic industry, while nonsubject imports captured market share in the institutional sector.[161]

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[156] Original Determinations, USITC Pub. 4805 (July 2018) at 24.
[157] Original Determinations, USITC Pub. 4805 (July 2018) at 24.
[158] Original Determinations, USITC Pub. 4805 (July 2018) at 24-25.
[159] Original Determinations, USITC Pub. 4805 (July 2018) at 25.
[160] Original Determinations, USITC Pub. 4805 (July 2018) at 25.
[161] Original Determinations, USITC Pub. 4805 (July 2018) at 25-26.

2. Current Reviews

The domestic industry's performance during the POR presents a mixed picture. In an environment of declining demand, with apparent U.S. consumption irregularly declining by *** percent from 2018 to 2023, the domestic industry's trade-related indicators generally declined during the period, notwithstanding a spike in sales in 2020 due to the COVID-19 pandemic. On the other hand, the domestic industry's financial performance improved slightly over the POR, as domestic producers were largely able to raise prices sufficiently to cover increasing costs.[162] The domestic industry's profitability improved modestly during the POR, although the industry *** in 4 out of 6 years (2018, 2019, 2021, and 2022).[163]

The domestic industry's capacity,[164] production,[165] and capacity utilization[166] all declined irregularly from 2018 to 2023.

The domestic industry's employment levels generally decreased while compensation generally increased from 2018 to 2023. The industry's number of production related workers

[162] The industry's COGS to net sales ratio decreased by *** percentage points during the POR, and Musco reported ***. CR/PR at V-1 and Table C-1.

[163] CR/PR at Tables III-15 and C-1.

[164] CR/PR at Tables III-3, C-1. U.S. producers' practical capacity fluctuated from *** short tons in 2018 to *** short tons in 2019, *** short tons in 2020, *** short tons in 2021, *** short tons in 2022, and *** short tons in 2023, for an overall decrease of *** percent. *Id.*

Reflecting the *** domestic producers' installed overall capacity irregularly decreased by *** percent during the POR, increasing from *** short tons in 2018 to *** short tons in 2019 and *** short tons in 2020, decreasing to *** short tons in 2021, then increasing to *** short tons in 2022 and *** short tons in 2023. *Id.*

[165] CR/PR at Tables III-3, C-1. U.S. producers' production increased from *** short tons in 2018 to *** short tons in 2019 and *** short tons in 2020, then decreased to *** short tons in 2021, *** short tons in 2022, and *** short tons in 2023, for an overall decrease of *** percent. *Id.*

[166] CR/PR at Tables III-3, C-1. U.S. producers' capacity utilization increased from *** percent in 2018 to *** percent in 2019 and *** percent in 2020, before decreasing to *** percent in 2021, *** percent in 2022, and *** percent in 2023, for an overall decrease of *** percentage points. *Id.*

("PRWs"),[167] total hours worked,[168] and productivity[169] irregularly declined during the period. Its total wages paid,[170] hourly wages,[171] and unit labor costs[172] generally increased.

The domestic industry's U.S. shipments declined from 2018 to 2023.[173] Its market share fluctuated, however, increasing from *** percent in 2018 to *** percent 2020 before decreasing to *** percent 2023, for an overall increase of *** percentage points during the POR.[174] End-of-period inventories declined by *** percent from 2018 to 2023.[175]

[167] CR/PR at Tables III-14, C-1. The domestic industry's PRWs decreased by *** percent overall, first increasing from *** in 2018 to *** in 2019 and *** in 2020, fluctuating at *** in 2021 and *** in 2022, then decreasing to *** in 2023. *Id.*

[168] CR/PR at Tables III-14, C-1. Total hours worked (in thousands of hours) increased from *** in 2018 to *** in 2019, then fluctuated at *** in 2020, *** in 2021, *** in 2022, and *** in 2023, for an overall decrease of *** precent. *Id.*

[169] CR/PR at Tables III-14, C-1. Productivity (in short tons per 1,000 hours) decreased by *** percent overall, first increasing from *** in 2018 to *** in 2019 and *** in 2020, then decreasing to *** in 2021, *** in 2022 and *** in 2023. *Id.*

[170] CR/PR at Tables III-14, C-1. Total wages paid increased from $*** in 2018 to $*** in 2019 and 2020, $*** in 2021, and $*** in 2022 and 2023, for an overall increase of *** percent. *Id.*

[171] CR/PR at Tables III-14, C-1. Hourly wages increased by *** percent overall, first decreasing from $*** per hour in 2018 to $*** in 2019, then increasing from $*** in 2020 to $*** in 2021, $*** in 2022, and $*** in 2023. *Id.*

[172] CR/PR at Tables III-14, C-1. U.S. producers' unit labor costs first declined from $*** per short ton in 2018 to $*** per short ton in 2019 and $*** per short ton in 2020, then increased to $*** per short ton in 2021, $*** per short ton in 2022, and $*** per short ton in 2023. *Id.*

[173] CR/PR at Tables III-7, C-1. U.S. producers' U.S. shipments increased from *** short tons in 2018 to *** short tons in 2019 and *** short tons in 2020, then decreased to *** short tons in 2021, *** short tons in 2022, and *** short tons in 2023, for an overall decreased of *** percent. *Id.*

[174] CR/PR at Tables I-3, C-1. The domestic industry's share of apparent U.S. consumption was *** percent in 2019, *** percent in 2021, and *** percent in 2022. *Id.*

[175] CR/PR at Tables III-9, C-1. Domestic producers' end-of-period inventories declined from *** short tons in 2018 to *** short tons in 2019, *** short tons in 2020, *** short tons in 2021, *** short tons in 2022, and *** short tons in 2023. As a ratio to U.S. shipments, end-of-period inventories declined by *** percentage points from 2018 to 2023. *Id.*

The domestic industry's financial indicia fluctuated, with net sales,[176] gross profits,[177] operating income,[178] and net income[179] improving slightly overall from 2018 to 2023, although the industry still experienced operating ***, and net ***. The industry's operating and net income margins also improved slightly. Specifically, its operating income as a ratio to net sales declined from *** percent in 2018 to *** percent in 2019, improved to *** percent in 2020, then declined to *** percent in 2021 before improving to *** percent in 2022 and *** percent in 2023.[180] The industry's net income margin declined from *** percent in 2018 to *** precent in 2019, improved to *** percent in 2020, declined to *** percent in 2021, and then improved to *** percent in 2022 and *** percent in 2023.[181] Its COGS-to-net sales ratio irregularly decreased as net sales decreased by less than total COGS, overall.[182] The industry's capital expenditures and research and development ("R&D") both decreased irregularly.[183]

Based on the foregoing, we find that the domestic industry is vulnerable to the continuation or recurrence of material injury if the orders were revoked. The industry experienced operating losses throughout most of the POR and reported weak operating income of only $*** in 2023, equivalent to *** percent of net sales.[184] Towards the end of the POR, the industry's rate of capacity utilization declined steadily from *** percent in 2020 to *** percent in 2023, the lowest level of the period.[185] Demand declined during the POR, and most

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[176] CR/PR at Tables III-15, C-1. The domestic industry's net sales increased from $*** in 2018 to $*** in 2019 and $*** in 2020, decreased to $*** in 2021, then increased to $*** in 2022 and $*** in 2023. Unit net sales values increased by *** percent overall, first decreasing from *** per short ton in 2018 to *** per short ton in 2019, then increasing from *** per short ton in 2020 to *** per short ton in 2021, *** per short ton in 2022, and *** per short ton in 2023. *Id.*

[177] CR/PR at Tables III-15, C-1. Gross profits were $*** in 2018, $*** in 2019, $*** in 2020, $*** in 2021, $*** in 2022, and $*** in 2023. *Id.*

[178] CR/PR at Tables III-15, C-1. Operating income fluctuated from *** of $*** in 2018 and $*** in 2019, *** of $*** in 2020, *** of $*** in 2021 and $*** in 2022, and *** of $*** in 2023. *Id.*

[179] CR/PR at Tables III-15, C-1. The industry's net *** were $*** in 2018, $*** in 2019, $*** in 2020, $*** in 2021, $*** in 2022, and $*** in 2023. *Id.*

[180] CR/PR at Tables III-15, C-1.

[181] CR/PR at Tables III-15, C-1.

[182] CR/PR at Tables III-15, C-1. The industry's COGS to net sales ratio fluctuated from *** percent in 2018 to *** percent in 2019, *** percent in 2020, *** percent in 2021, *** percent in 2022, and *** percent in 2023, for an overall decrease of *** percentage points. *Id.*

[183] CR/PR at Tables III-15, C-1. Capital expenditures fluctuated from $*** in 2018 to $*** in 2019, $*** in 2020, $*** in 2021, $*** in 2022, and $*** in 2023, for an overall decrease of *** percent. R&D expenditures decreased by *** percent overall. They were $*** in 2018, $*** in 2019, $*** in 2020, $*** in 2021, and $*** in 2022 and 2023. *Id.*

[184] CR/PR at Tables III-15, C-1.

[185] CR/PR at Tables III-4, C-1.

responding market participants do not expect demand conditions to improve in the reasonably foreseeable future.[186] We also find the domestic industry vulnerable because Musco's investments in its "Modern Acreage" program, which it views as an essential means of strengthening the industry's raw material supply base, would be jeopardized if subject import competition were to intensify.[187]

As discussed above, we have found that if the orders were revoked, the volume of subject imports would likely be significant within a reasonably foreseeable time. We have also found that the significant volume of subject imports would likely undersell the domestic like product to a significant degree, forcing the domestic industry to either cut prices, forego needed price increases, or else lose market share to subject imports, particularly in the important retail segment of the market. The likely significant volume of subject imports, coupled with their significant price effects, would have a direct adverse impact on the domestic industry's production, shipments, profitability, and employment, as well as its ability to raise capital and make and maintain necessary capital investments. Consequently, we conclude that if the orders were revoked, subject imports would be likely to have an adverse impact on the domestic industry within a reasonably foreseeable time.

We have also considered the role of factors other than subject imports so as not to attribute likely injury from other factors to the subject imports. We have considered the likely effects of demand trends on the domestic ripe olive industry. The record indicates that demand for ripe olives declined during the POR, with a *** percent decline in apparent U.S. consumption from 2018 to 2023, and most responding market participants do not expect demand to increase in the reasonably foreseeable future. Despite declining demand, however, the domestic industry managed to improve its financial performance slightly and generally cover its increasing costs through higher prices with the orders in place. To the extent that demand for ripe olives remains weak, the significant volume of low-priced subject imports that is likely after revocation would exacerbate any injury caused by weak demand, and negatively impact the domestic industry by further reducing the industry's sales and placing additional downward pressure on domestic prices.

We have also considered the role of nonsubject imports, which increased their presence in the U.S. market during the POR. Nonsubject imports' share of apparent U.S. consumption

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[186] *See* Section III.B.2, above. Apparent U.S. consumption of ripe olives declined from *** short tons in 2018 to *** short tons in 2019 and *** short tons in 2020, increased to *** short tons in 2021, then decreased further to *** short tons in 2022 and *** short tons in 2023. CR/PR at Tables I-3, C-1.

[187] *See* Musco Prehearing Br. at 24-30. Musco's investment in its "Modern Acreage" initiative includes ***. CR/PR at Tables III-2 and III-23.

irregularly increased by *** percentage points from 2018 to 2023, increasing from *** percent in 2018 to *** percent in 2019, decreasing to *** percent in 2020, and then increasing to *** percent in 2021, *** percent in 2022, and *** percent in 2023.[188] Although nonsubject imports would be likely to remain in the U.S. market if the orders were revoked, the record does not show that the presence of nonsubject imports would prevent subject imports from significantly increasing their presence in the U.S. market after revocation, in light of the large size and exports of the subject industry and the relative attractiveness of the U.S. market. Contrary to the government of Spain's argument that the relatively lower AUVs of nonsubject imports would prevent subject imports from having adverse price effects,[189] subject imports were able to effectively compete and maintain a significant presence in the U.S. market throughout the POR.[190] Absent the disciplining effect of the orders, subject imports would be capable of competing more aggressively with nonsubject imports, as well as the domestic industry, on price.[191] Given the high degree of substitutability between subject imports and the domestic like product and the importance of price in purchasing decisions, the significant volume of low-priced subject imports that we have found likely after revocation would likely take market share from the domestic industry, as well as potentially from nonsubject imports, and/or force the domestic industry to reduce prices or forgo needed price increases to retain sales and market

[188] CR/PR at Tables I-12, C-1. By quantity, nonsubject imports totaled 27,348 short tons in 2018, 28,880 short tons in 2019, 19,652 short tons in 2020, 27,959 short tons in 2021, 26,068 short tons in 2022, and 23,831 short tons in 2023. *Id.* at Table IV-1.

[189] Hearing Tr. at 14 (Kaiser); Government of Spain Prehearing Br. at 8, 9. The AUVs for U.S. importers' U.S. shipments of nonsubject imports were $2,291 per short ton in 2018, $2,525 per short ton in 2019, $2,842 per short ton in 2020, $2,523 per short ton in 2021, $2,880 per short ton in 2022, and $3,113 per short ton in 2023. The AUVs for U.S. shipments of subject imports were $3,362 per short ton in 2018, $3,744 per short ton in 2019, $3,558 per short ton in 2020, $3,679 per short ton in 2021, $4,376 per short ton in 2022, and $4,984 per short ton in 2023. CR/PR at Table C-1.

[190] As discussed in Section III.C.2, above, we have found that subject imports remained significant both in absolute terms and relative to apparent U.S. consumption during the POR. As a share of apparent U.S. consumption, U.S. shipments of subject imports declined from *** percent in 2018 to *** percent in 2019, *** percent in 2020, *** percent in 2021, *** percent in 2022, and then increased to *** percent in 2023. CR/PR at Tables I-12, C-1.

[191] During the POR, nonsubject imports steadily captured market share from domestic producers in all segments of the U.S. market, including the retail segment. *See* CR/PR at Tables II-1, E-1, E-2, E-3. In the original investigations, however, substantial quantities of nonsubject imports with lower AUVs than subject imports did not prevent subject imports from injuring the domestic industry. In particular, from 2016 to 2017, subject imports captured market share from the domestic industry in the retail segment despite the availability of nonsubject imports with lower overall AUVs than subject imports. *See* Original Confidential Staff Report, INV-QQ-073, EDIS Doc. 803309 (June 2018) at Tables IV-7 and C-1.

share. We therefore find that any effects of nonsubject imports would be distinct from the likely effects attributable to the subject imports.

The government of Spain also argues that the structural decline in California's table olive supply base, exacerbated by factors such as drought and labor shortages, has led to supply constraints for U.S ripe olive industry, leading to a reduction in capacity and production and reducing the industry's competitiveness.[192] [193] Furthermore, it argues that Musco's "Modern Acreage" program will not sufficiently strengthen California's supply of raw olives because structural problems—which stem from varietal concentration, a shift towards other crops, climate change, labor costs, and real estate prices—are too great for Musco's initiative to solve.[194]

We are unpersuaded by these arguments. The domestic industry possessed substantial excess production capacity in 2023, equivalent to *** percent of apparent U.S. consumption that year.[195] As discussed in section III.B.2 above, during the POR, U.S. producers increasingly supplemented their declining supply of domestically grown raw olives with imported raw or provisionally preserved olives, as they did during the original investigations. There is no information on the record suggesting that domestic producers could not continue doing so after revocation. Furthermore, contrary to the government of Spain's argument, the record indicates that Musco's "Modern Acreage" program is likely to increase the supply of domestically grown raw olives by converting traditional table olive acreage to modernized acreage, although the increase is likely to be modest within the reasonably foreseeable future.[196] Accordingly, the record provides no indication that the industry's access to

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[192] Hearing Tr. at 13-14 (Kaiser); Government of Spain Prehearing Br. at 5.

[193] A representative for the European Commission testified that any injury suffered by the domestic industry during the POR cannot be attributed to subject imports because the industry performed poorly even while benefitting from the effects of the orders. We observe that there is no requirement that the Commission find a causal nexus between subject imports and the condition of a domestic industry in five-year review. *See, e.g.*, *Consolidated Fibers, Inc. v. United States*, 571 F. Supp. 2d 1355, 1365 (Ct. Int'l Trade 2008). Moreover, the purpose of a five-year review is to determine, regardless of the industry's current condition, whether revocation of an order is likely to lead to injury in the reasonably foreseeable future. As the SAA explains, "under the likelihood standard, the Commission will engage in a counter-factual analysis: it must decide the likely impact in the reasonably foreseeable future of an important change in the status quo – the revocation {of the order} . . . and the elimination of its restraining effects on volumes and prices of imports. SAA at 884.

[194] Government of Spain Posthearing Br. at 3; Musco Posthearing Br. at 2-3.

[195] *Derived from* CR/PR at Tables III-3 and C-1, *see also Id.* at III-3-5.

[196] As noted in Section III.B.2 above, Musco expects the program to result in planting more than ***. Musco Prehearing Br. at 2, 27-30. However, olive trees are not expected to reach full production (Continued…)

domestically grown raw materials is likely to constrain the domestic industry's production within the reasonably foreseeable future such that likely injury would be wrongly attributed to subject imports.

In sum, we conclude that, if the orders were revoked, subject imports from Spain would likely have a significant impact on the domestic industry within a reasonably foreseeable time.

IV. Conclusion

For the above-stated reasons, we determine that revocation of the antidumping and countervailing duty orders on ripe olives from Spain would be likely to lead to continuation or recurrence of material injury to an industry in the United States within a reasonably foreseeable time.

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until 10 years after planting, although industry representatives reported that olive trees are capable of bearing a commercial-sized harvest after 4 years. CR/PR at II-4; Hearing Tr. at 55 (Burreson). Musco estimates that *** acres of modernized orchards are currently producing olives as a result of the program. Musco Prehearing Br. at 29-30.

Part I: Introduction

Background

On July 3, 2023, the U.S. International Trade Commission ("Commission" or "USITC") gave notice, pursuant to section 751(c) of the Tariff Act of 1930, as amended ("the Act"),[1] that it had instituted reviews to determine whether revocation of the countervailing duty order and the antidumping duty order on ripe olives from Spain would likely lead to the continuation or recurrence of material injury to a domestic industry.[2] [3] On October 6, 2023, the Commission determined that it would conduct full reviews pursuant to section 751(c)(5) of the Act.[4] Table I-1 presents information relating to the background and schedule of this proceeding.[5]

[1] 19 U.S.C. 1675(c).

[2] 88 FR 42751, July 3, 2023. All interested parties were requested to respond to this notice by submitting the information requested by the Commission.

[3] In accordance with section 751(c) of the Act, the U.S. Department of Commerce ("Commerce") published a notice of initiation of five-year reviews of the subject antidumping and countervailing duty orders. 88 FR 42688, July 3, 2023.

[4] 88 FR 73043, October 24, 2023. The Commission found that both the domestic and respondent interested party group responses to its notice of institution were adequate, and determined to conduct full reviews of the orders on imports from Spain.

[5] The Commission's notice of institution, notice to conduct full reviews and scheduling notice are referenced in appendix A and may also be found at the Commission's web site (internet address *www.usitc.gov*). Commissioners' votes on whether to conduct expedited or full reviews may also be found at the web site. Appendix B presents the witnesses appearing at the Commission's hearing.

Table I-1
Ripe olives: Information relating to the background and schedule of this proceeding

Effective date	Action
August 1, 2018	Commerce's countervailing duty order on ripe olives from Spain (83 FR 37469, August 1, 2018)
August 1, 2018	Commerce's antidumping duty order on ripe olives from Spain (83 FR 37465, August 1, 2023; corrected 83 FR 39691, August 10, 2018)
July 3, 2023	Commission's institution of five-year reviews (88 FR 42751, July 3, 2023)
July 3, 2023	Commerce's initiation of five-year reviews (88 FR 42688, July 3, 2023)
October 6, 2023	Commission's determinations to conduct full five-year reviews (88 FR 73043, October 24, 2023)
November 3, 2023	Commerce's final results of expedited five-year reviews of the countervailing duty order (88 FR 75554, November 3, 2023)
November 3, 2023	Commerce's final results of expedited five-year reviews of the antidumping duty order (88 FR 75559, November 3, 2023)
January 16, 2024	Commission's scheduling of the reviews (89 FR 3950, January 22, 2024)
May 30, 2024	Commission's hearing
July 16, 2024	Commission's vote
August 5, 2024	Commission's determinations and views (administrative)

The original investigations

The original investigations resulted from petitions filed by the Coalition for Fair Trade in Ripe Olives, consisting of Bell-Carter Foods, Walnut Creek, California ("Bell-Carter") and Musco Family Olive Co., Tracy, California ("Musco"), on June 22, 2017, alleging that an industry in the United States is materially injured and threatened with material injury by reason of subsidized imports of ripe olives from Spain and less-than-fair-value ("LTFV") imports of ripe olives from Spain. Following notification of a final determination by Commerce that imports of ripe olives from Spain were being subsidized and sold at LTFV, the Commission determined on July 25, 2018 that the domestic industry was materially injured by reason of subsidized and LTFV imports of ripe olives from Spain.[6] Commerce issued the antidumping and countervailing duty orders on subject imports of ripe olives from Spain on August 1, 2018.[7]

[6] Ripe Olives from Spain, Inv. Nos. 701-TA-582 and 731-TA-1377 (Final), USITC Publication 4805, July 2018 ("Original publication"), p. I-1.

[7] 83 FR 37465, August 1, 2018, as corrected in 83 FR 39691, August 10, 2018; 83 FR 37469, August 1, 2018.

Previous and related investigations

Ripe olives have not been the subject of any prior countervailing or antidumping duty investigations in the United States.[8]

Summary data

Table I-2 presents a summary of data from the original investigations and the current full five-year reviews. The quantity of apparent U.S. consumption was *** percent lower in 2023 than in 2017, but the value of apparent U.S. consumption was *** percent higher. U.S. producers' market share and nonsubject imports' market share, by quantity, increased by *** and *** percentage points from 2017 to 2023, respectively, whereas Spanish imports' market share decreased by *** percentage points. The quantity of U.S. shipments of imports from Spain was 73.3 percent lower in 2023 than in 2017, while the quantity of U.S. shipments from nonsubject imports was *** percent higher. The unit value, measured in dollars per short ton drained weight ("STDW") of U.S. shipments of imports from both Spain and nonsubject sources was 114.3 percent and *** percent higher in 2023 than in 2017, respectively.

Since the original investigations there have been no new U.S. producers of ripe olives and no U.S. producer existed the market. However, in 2022, Spanish foreign producer Aceitunas Guadalquivir S.L. ("AG Olives") acquired a controlling interest in Bell-Carter, one of the petitioning firms. U.S. producers' capacity and production were *** and *** percent lower, respectively, in 2023 than in 2017. These decreases were largely driven by ***. U.S. producers' U.S. shipment quantity was *** percent lower in 2023 than in 2017, but U.S. producers' U.S. shipment value was *** percent higher. The number of production and related workers (PRWs) was lower in 2023 than in 2017 and productivity declined from *** short tons per hour to *** short tons per hour. The U.S. producers reported a *** percent decrease in operating income, from $*** in 2017 to $*** in 2023.

[8] In 1984, pursuant to section 104 of the Trade Agreements Act of 1979, the Commission conducted an investigation to determine whether imports of bottled green olives from Spain would materially injure, threaten to injure, or materially retard the establishment of, an industry in the United States if the existing countervailing duty order on that product (issued by the Department of the Treasury under section 303 of the Tariff Act of 1930) were to be revoked. The Commission reached a negative determination in the case.

Table I-2
Ripe olives: Comparative data from the original investigations and subsequent reviews to-date, by terminal years

Quantity in short tons, drained weight; value in 1,000 dollars; unit values in dollars per STDW; ratios in percent

Item	Measure	2017	2023
Apparent consumption	Quantity	***	***
U.S. producers market share	Share of quantity	***	***
Spain market share	Share of quantity	***	***
Nonsubject market share	Share of quantity	***	***
Import market share	Share of quantity	***	***
Apparent consumption	Value	***	***
U.S. producers market share	Share of value	***	***
Spain market share	Share of value	***	***
Nonsubject market share	Share of value	***	***
Import market share	Share of value	***	***
Spain	Quantity	32,782	8,742
Spain	Value	76,263	43,574
Spain	Unit value	$2,326	$4,984
Nonsubject sources	Quantity	***	25,889
Nonsubject sources	Value	***	80,587
Nonsubject sources	Unit value	***	$3,113
All import sources	Quantity	***	34,631
All import sources	Value	***	124,161
All import sources	Unit value	***	$3,585

Table continued.

Table I-2 Continued
Ripe olives: Comparative data from the original investigations and subsequent reviews to-date, by terminal years

Quantity in short tons, drained weight; value in 1,000 dollars; unit values in dollars per STDW; ratios in percent

Item	Measure	2017	2023
Capacity	Quantity	***	***
Production	Quantity	***	***
Capacity utilization	Ratio	***	***
Producer U.S. shipments	Quantity	***	***
Producer U.S. shipments	Value	***	***
Producer U.S. shipments	Unit value	***	***
Producer inventories	Quantity	***	***
Producer inventory ratio to total shipments	Ratio	***	***
Production workers (number)	Noted in label	***	***
Hours worked (in 1,000 hours)	Noted in label	***	***
Wages paid (1,000 dollars)	Value	***	***
Hourly wages (dollars per hour)	Value	***	***
Productivity (short tons drained weight per 1,000 hours)	Noted in label	***	***
Net sales	Quantity	***	***
Net sales	Value	***	***
Net sales	Unit value	***	***
Cost of goods sold	Value	***	***
Gross profit or (loss)	Value	***	***
SG&A expense	Value	***	***
Operating income or (loss)	Value	***	***
Unit COGS	Unit value	***	***
Unit operating income	Unit value	***	***
COGS/ Sales	Ratio	***	***
Operating income or (loss)/ Sales	Ratio	***	***

Source: Office of Investigations memorandum INV-QQ-073 (June 26, 2018), and data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent.

Table I-3 and figure I-1 present U.S. producers' U.S. shipments and U.S. imports from the original investigations and the current full five-year reviews.

Table I-3
Ripe olives: U.S. producers' U.S. shipments and U.S. imports, by source and period

Quantity in short tons, drained weight

Item	Measure	2015	2016	2017
U.S. producers	Quantity	***	***	***
Spain	Quantity	35,037	35,139	32,782
Nonsubject sources	Quantity	***	***	***
All imports sources	Quantity	***	***	***
All sources	Quantity	***	***	***

Table continued.

Table I-3 Continued
Ripe olives: U.S. producers' U.S. shipments and U.S. imports, by source and period

Quantity in short tons, drained weight

Item	Measure	2018	2019	2020
U.S. producers	Quantity	***	***	***
Spain	Quantity	16,016	12,485	10,633
Nonsubject sources	Quantity	28,073	27,606	17,944
All imports sources	Quantity	44,089	40,091	28,577
All sources	Quantity	***	***	***

Table continued.

Table I-3 Continued
Ripe olives: U.S. producers' U.S. shipments and U.S. imports, by source and period

Quantity in short tons, drained weight

Item	Measure	2021	2022	2023
U.S. producers	Quantity	***	***	***
Spain	Quantity	10,425	8,770	8,742
Nonsubject sources	Quantity	27,534	27,131	25,889
All imports sources	Quantity	37,959	35,901	34,631
All sources	Quantity	***	***	***

Source: Office of Investigations memorandum INV-QQ-073 (June 26, 2018), and data submitted in response to Commission questionnaires.

Figure I-1
Ripe olives: U.S. producers' U.S. shipments and U.S. imports, by source and period

Quantity in short tons drained weight

* * * * * * *

Source: Office of Investigations memorandum INV-QQ-073 (June 26, 2018), and data submitted in response to Commission questionnaires.

Statutory criteria

Section 751(c) of the Act requires Commerce and the Commission to conduct a review no later than five years after the issuance of an antidumping or countervailing duty order or the suspension of an investigation to determine whether revocation of the order or termination of the suspended investigation "would be likely to lead to continuation or recurrence of dumping or a countervailable subsidy (as the case may be) and of material injury."

Section 752(a) of the Act provides that in making its determination of likelihood of continuation or recurrence of material injury--

(1) IN GENERAL.-- . . . the Commission shall determine whether revocation of an order, or termination of a suspended investigation, would be likely to lead to continuation or recurrence of material injury within a reasonably foreseeable time. The Commission shall consider the likely volume, price effect, and impact of imports of the subject merchandise on the industry if the order is revoked or the suspended investigation is terminated. The Commission shall take into account--

(A) its prior injury determinations, including the volume, price effect, and impact of imports of the subject merchandise on the industry before the order was issued or the suspension agreement was accepted,

(B) whether any improvement in the state of the industry is related to the order or the suspension agreement,

(C) whether the industry is vulnerable to material injury if the order is revoked or the suspension agreement is terminated, and

(D) in an antidumping proceeding . . ., (Commerce's findings) regarding duty absorption . . ..

(2) VOLUME.--In evaluating the likely volume of imports of the subject merchandise if the order is revoked or the suspended investigation is terminated, the Commission shall consider whether the likely volume of imports of the subject merchandise would be significant if the order is revoked or the suspended investigation is terminated, either in absolute terms or relative to production or consumption in the United States. In so doing, the Commission shall consider all relevant economic factors, including--

(A) any likely increase in production capacity or existing unused production capacity in the exporting country,

(B) existing inventories of the subject merchandise, or likely increases in inventories,

(C) the existence of barriers to the importation of such merchandise into countries other than the United States, and

(D) the potential for product-shifting if production facilities in the foreign country, which can be used to produce the subject merchandise, are currently being used to produce other products.

(3) PRICE.--In evaluating the likely price effects of imports of the subject merchandise if the order is revoked or the suspended investigation is terminated, the Commission shall consider whether--

(A) there is likely to be significant price underselling by imports of the subject merchandise as compared to domestic like products, and

(B) imports of the subject merchandise are likely to enter the United States at prices that otherwise would have a significant depressing or suppressing effect on the price of domestic like products.

(4) IMPACT ON THE INDUSTRY.--In evaluating the likely impact of imports of the subject merchandise on the industry if the order is revoked or the suspended investigation is terminated, the Commission shall consider all relevant economic factors which are likely to have a bearing on the state of the industry in the United States, including, but not limited to–

(A) likely declines in output, sales, market share, profits, productivity, return on investments, and utilization of capacity,

(B) likely negative effects on cash flow, inventories, employment, wages, growth, ability to raise capital, and investment, and

(C) likely negative effects on the existing development and production efforts of the industry, including efforts to develop a derivative or more advanced version of the domestic like product.

The Commission shall evaluate all such relevant economic factors . . . within the context of the business cycle and the conditions of competition that are distinctive to the affected industry.

Section 752(a)(6) of the Act states further that in making its determination, "the Commission may consider the magnitude of the margin of dumping or the magnitude of the net countervailable subsidy. If a countervailable subsidy is involved, the Commission shall consider information regarding the nature of the countervailable subsidy and whether the subsidy is a subsidy described in Article 3 or 6.1 of the Subsidies Agreement."

Organization of report

Information obtained during the course of the reviews that relates to the statutory criteria is presented throughout this report. A summary of trade and financial data for ripe olives as collected in the original investigations and the current full five-year reviews is presented in appendix C. U.S. industry data are based on the questionnaire responses of two U.S. producers of ripe olives that are believed to have accounted for virtually all domestic production of ripe olives in 2023. U.S. import data and related information are based on the questionnaire responses of 24 U.S. importers of ripe olives that are believed to have accounted

for 93.8 percent of total subject U.S. imports during 2023. Foreign industry data and related information are based on the questionnaire responses of eight producers of ripe olives in Spain that are believed to have accounted for *** percent of total Spanish production and *** percent of total Spanish exports to the United States.[9] Responses by U.S. producers, importers, purchasers, and foreign producers of ripe olives to a series of questions concerning the significance of the existing antidumping and countervailing duty orders and the likely effects of revocation of the orders are presented in appendix D.

Commerce's reviews[10]

Administrative reviews

Commerce has completed four administrative reviews of the outstanding countervailing duty orders on ripe olives from Spain, and four administrative reviews of the outstanding antidumping duty order on ripe olives from Spain.[11]

The results of the administrative reviews are shown in tables I-4 and I-5.

[9] Production coverage figure was based data submitted in response to Commission questionnaires. The share of total Spanish exports to the United States is based on the reported exports by responding foreign producers' questionnaire response and U.S. import official statistics of U.S. imports of ripe olives from Spain in 2023.

[10] Commerce has not conducted any changed circumstances review or scope rulings, since the completion of the original reviews. In addition, Commerce has not issued any duty absorption findings, any company revocations, anti-circumvention findings since the imposition of the order.

[11] For previously reviewed or investigated companies not included in an administrative review, the cash deposit rate continues to be the company-specific rate published for the most recent period.

Table I-4
Ripe olives: Administrative reviews of the countervailing duty order for Spain

Date results published	Period of review	Producer or exporter	Margin (percent)
July 2, 2021 (86 FR 35266), corrected July 20, 2021 (86 FR 38269)	November 28, 2017 - December 31, 2018	Agro Sevilla Aceitunas S.COOP Andalusia	7.01
July 2, 2021 (86 FR 35266), corrected July 20, 2021 (86 FR 38269)	November 28, 2017 - December 31, 2018	Angel Camacho Alimentación, S.L. and its cross-owned affiliates	5.23
July 2, 2021 (86 FR 35266), corrected July 20, 2021 (86 FR 38269)	November 28, 2017 - December 31, 2018	Alimentary Group DCoop S.Coop. And	22.36
March 11, 2022 (87 FR 13970)	January 1, 2019 - December 31, 2019	Agro Sevilla Aceitunas, S.Coop. And	4.98
March 11, 2022 (87 FR 13970)	January 1, 2019 - December 31, 2019	Angel Camacho Alimentación, S.L. and its cross-owned affiliates	2.43
March 11, 2022 (87 FR 13970)	January 1, 2019 - December 31, 2019	Aceitunas Guadalquivir, S.L; Alimentary Group DCoop S.Coop. And; and Internacional Olivarera, S.A	3.76
March 9, 2023 (88 FR 14605)	January 1, 2020 - Dec. 31, 2020	Agro Sevilla Aceitunas, S.Coop. And	8.83
March 9, 2023 (88 FR 14605)	January 1, 2020 - Dec. 31, 2020	Angel Camacho Alimentación, S.L. and its cross-owned affiliates	8.08
March 9, 2023 (88 FR 14605)	January 1, 2020 - Dec. 31, 2020	Aceitunas Guadalquivir, S.L; Alimentary Group DCoop S.Coop. And; and Aceitunas Torrent, S.L	8.50
March 11, 2024 (89 FR 17385)	January 1, 2021 – December 31, 2021	Agro Sevilla Aceitunas, S.Coop. And	7.51
March 11, 2024 (89 FR 17385)	January 1, 2021 – December 31, 2021	Angel Camacho Alimentación, S.L. and its cross-owned affiliates	9.12
March 11, 2024 (89 FR 17385)	January 1, 2021 – December 31, 2021	Aceitunas Guadalquivir, S.L.U.	8.14

Source: Cited Federal Register notices.

Table I-5
Ripe olives: Administrative reviews of the antidumping duty order for Spain

Date results published	Period of review	Producer or exporter	Margin (percent)
July 1, 2021 (86 FR 35068)	Jan. 26, 2018 – July 31, 2019	Agro Sevilla Aceitunas S.COOP Andalusia	15.65
July 1, 2021 (86 FR 35068)	Jan. 26, 2018 – July 31, 2019	Angel Camacho Alimentacion S.L	22.41
July 1, 2021 (86 FR 35068)	Jan. 26, 2018 – July 31, 2019	Alimentary Group Dcoop S.Coop. And	5.78
December 28, 2021 (86 FR 73740)	Aug. 1, 2019 - July 31, 2020	Agro Sevilla Aceitunas S.Coop And	2.78
December 28, 2021 (86 FR 73740)	Aug. 1, 2019 - July 31, 2020	Angel Camacho Alimentación, S.L	4.51
December 28, 2021 (86 FR 73740)	Aug. 1, 2019 - July 31, 2020	Aceitunas Guadalquivir, S.L; Alimentary Group DCoop S. Coop. And; and Internacional Olivarera, S.A	3.56
December 9, 2022 (87 FR 75589)	Aug. 1, 2020 - July 31, 2021	Agro Sevilla Aceitunas S.Coop And	1.84
December 9, 2022 (87 FR 75589)	Aug. 1, 2020 - July 31, 2021	Angel Camacho Alimentacion, S.L	4.56
December 9, 2022 (87 FR 75589)	Aug. 1, 2020 – July 31, 2021	Aceitunas Guadalquivir, S.L.U; and Aceitunas Torrent, S.L	2.87
March 11, 2024 (89 FR 17392)	Aug. 1, 2021 - Jul. 31, 2022	Agro Sevilla Aceitunas, S.Coop.And	2.42
March 11, 2024 (89 FR 17392)	Aug. 1, 2021 - Jul. 31, 2022	Angel Camacho Alimentación, S.L	2.35
March 11, 2024 (89 FR 17392)	Aug. 1, 2021 - Jul. 31, 2022	Aceitunas Guadalquivir, S.L; Aceitunera del Norte de Cáceres, S.Coop.Ltda. de 2 Grado; Alimentary Group DCOOP, S.COOP.And; and Internacional Olivarera, S.A	2.39

Source: Cited Federal Register notices.

Five-year reviews

Commerce has issued the final results of its expedited reviews with respect to Spain.[12] Tables I-6 and I-7 presents the countervailable subsidy and dumping margins calculated by Commerce in its original investigations and first reviews.

[12] 88 FR 75554; 88 FR 75559, November 3, 2023.

Table I-6
Ripe olives: Commerce's original and first five-year countervailable subsidy margins for producers/exporters in Spain

Producer/exporter	Original margin (*percent*)	First five-year review margin (*percent*)
Aceitunas Guadalquivir S.L.U	27.02	11.87
Agro Sevilla Aceitunas S.Coop.And	7.52	7.64
Angel Camacho Alimentation, S.L	13.76	13.90
All others	14.97	11.32

Source: 83 FR 37469, August 1, 2018; 88 FR 75554, November 3, 2023.

Table I-7
Ripe olives: Commerce's original and first five-year dumping margins for producers/exporters in Spain

Producer/exporter	Original margin (*percent*)	First five-year review margin (*percent*)
Aceitunas Guadalquivir S.L.U	17.46	See note
Agro Sevilla Aceitunas S.Coop.And	25.50	See note
Angel Camacho Alimentacion, S.L	16.88	See note
All others	20.04	See note

Source: 83 FR 37465, August 1, 2018, corrected 83 FR 39691, August 10, 2018; 88 FR 75559, November 3, 2023.

Note: In the Commerce's final results of its expedited sunset review of the AD order, Commerce determines that revocation of the Order would be likely to lead to continuation or recurrence of dumping and that the magnitude of the margins of dumping likely to prevail would be at rates up to 25.50 percent.

The subject merchandise

Commerce's scope

In the current proceeding, Commerce has defined the scope as follows:

> *The products covered by this investigation are certain processed olives, usually referred to as "ripe olives." The subject merchandise includes all colors of olives; all shapes and sizes of olives, whether pitted or not pitted, and whether whole, sliced, chopped, minced, wedged, broken, or otherwise reduced in size; all types of packaging, whether for consumer (retail) or institutional (food service) sale, and whether canned or packaged in glass, metal, plastic, multi-layered airtight containers (including pouches), or otherwise; and all manners of preparation and*

preservation, whether low acid or acidified, stuffed or not stuffed, with or without flavoring and/or saline solution, and including in ambient, refrigerated, or frozen conditions.

Included are all ripe olives grown, processed in whole or in part, or packaged in Spain. Subject merchandise includes ripe olives that have been further processed in Spain or a third country, including but not limited to curing, fermenting, rinsing, oxidizing, pitting, slicing, chopping, segmenting, wedging, stuffing, packaging, or heat treating, or any other processing that would not otherwise remove the merchandise from the scope of the investigation if performed in Spain.

Subject merchandise includes ripe olives that otherwise meet the definition above that are packaged together with non-subject products, where the smallest individual packaging unit (e.g., can, pouch, jar, etc.) of any such product—regardless of whether the smallest unit of packaging is included in a larger packaging unit (e.g., display case, etc.)—contains a majority (i.e., more than 50 percent) of ripe olives by net drained weight. The scope does not include the non-subject components of such product. Excluded from the scope are: (1) Specialty olives (including "Spanish-style," "Sicilian-style," and other similar olives) that have been processed by fermentation only, or by being cured in an alkaline solution for not longer than 12 hours and subsequently fermented; and (2) provisionally prepared olives unsuitable for immediate consumption (currently classifiable in subheading 0711.20 of the Harmonized Tariff Schedule of the United States (HTSUS)). [13]

Tariff treatment

Ripe olives are currently imported under Harmonized Tariff Schedule of the United States ("HTS") statistical reporting numbers 2005.70.5030, 2005.70.5060, 2005.70.6020, 2005.70.6030, 2005.70.6050, 2005.70.6060, and 2005.70.6070. These HTS provisions cover canned olives in a saline solution, not green in color, whether or not pitted. The 2024 general rate of duty is 9.3 cents/kilogram on drained weight for HTS subheading 2005.70.50 and 10.1 cents/kilogram on drained weight for HTS subheading 2005.70.60.[14] Decisions on the tariff classification and treatment of imported goods are within the authority of U.S. Customs and Border Protection ("Customs").

[13] 88 FR 75554; 88 FR 75559, November 3, 2023. Commerce's AD and CVD Issues and Decisions Memorandum, March 5, 2024.

[14] USITC, HTS (2024) Revision 3, Publication 5519, June 2024, p. 20-11.

The product

Description and uses[15]

Ripe olives are a type of processed olive used as a topping or ingredient in a variety of food items, including pizza, sandwiches, and salads. Considered a commodity product by the industry, ripe olives are almost always black, firm, and plump, and have a mild, nut-like flavor. Ripe olives can be produced in several styles, including whole, pitted, halved, segmented, sliced, chopped, and broken pitted.[16] Ripe olives are predominately sold packaged in cans, though snack packs have been developed in recent years.[17] Growth in the industry, up until 2018, was attributed to segmented (i.e., sliced, wedged, and chopped) ripe olives, according to the California Olive Association. However, product price increases in recent years reportedly contributed to a decrease in ripe olives consumption.[18] ***.[19]

Ripe olives are produced from upstream, out-of-scope raw table olives. A raw olive is a type of fruit known as a "drupe," which contains a pit, and are the fruit of Olea europaea, a subtropical evergreen tree. Olive trees thrive in a Mediterranean-type climate with a long, warm, dry growing season and a mild winter. Because of its climate, California accounts for

[15] Unless otherwise noted, this information is based on Original publication, pp. I-8-I-11.

[16] "Whole" olives are those that have not been pitted. "Pitted" olives, in contrast, have had the pit removed. Halved olives are pitted olives cut lengthwise into two approximately equal parts. Segmented olives are pitted olives that are cut lengthwise into three or more approximately equal parts. Chopped olives are random-sized cut pieces of pitted olives. Broken pitted olives consist of "substantially large pieces of olives that may have been broken in pitting but have not been sliced or cut." United States Department of Agriculture ("USDA"), "U.S. Standards for Grades of Canned Ripe Olives," September 13, 1983, p. 2. Accessed August 17. 2023. https://www.ams.usda.gov/sites/default/files/media/Canned%20Ripe%20Olives%20Standard.pdf

[17] Boyette, Emily. "The Real Reason Black Olives Are Always Canned." Tasting Table, Accessed June 10, 2024. https://www.tastingtable.com/913473/the-real-reason-black-olives-are-always-canned/; California Olive Committee, "From the Farm to the Table," accessed June 7, 2024, https://calolive.org/our-story/from-the-farm-to-the-table/; Musco, "Something Good Just Got Three Times Better," March, 2014, https://www.olives.com/wp-content/uploads/2020/11/APPR_PearlsOtoGoThreeNewCups.pdf.

[18] Hearing, p. 59-60 (Hamilton)

[19] Staff field trip report, Musco, April 3 and 4, 2024.

virtually all U.S. commercial production of raw table olives.[20] ***.[21]

Olives are naturally an alternating type of crop, meaning a large crop is usually followed by a smaller crop. While California grew an average of 27,300 short tons of olives per year during 2018-23, there were clear year to year variations in production.[22] Weather conditions and crop management techniques can affect the alternate bearing cycle of the olive tree.[23] The U.S. ripe olive industry reports that imported raw or partially preserved olives can be used to fill any shortfall in the California olive crop and that there has not been an issue with the supply of raw olives for processing during the 2018-23.[24]

Olives can be hand or machine harvested. Mechanical harvesting in modernized, high density orchards can reduce harvesting costs by two-thirds compared with traditional hand harvesting through reduced labor requirements.[25] The olive trees in modern orchards are grown and pruned a specific way to allow mechanical harvesting, where two machines work in unison to shake, collect, and bin the raw olives.[26] This necessitates the planting of new orchards geared towards mechanical cultivation and harvesting. Some California olive growers are in the process of moving away from hand harvesting in traditional orchards, and towards mechanical harvesting through the planting of modern, high-density orchards, and the U.S. ripe olive industry expects this transition to increase supply of raw California olives in two to three years.[27] In Spain, olives are picked with mechanical shakers, though the olives fall into nets

[20] Most U.S. commercial olive acreage is in California's Central Valley (specifically the Sacramento and San Joaquin Valleys). California Olive Committee, "From the Farm to the Table," Accessed August 17, 2023. https://calolive.org/our-story/from-the-farm-to-the-table/; USDA National Agricultural Statistics Service, Statistical Bulletin 1043, "Noncitrus Fruits and Nuts 2022 Summary," 2020-2022, May 2023, p.45. https://downloads.usda.library.cornell.edu/usda-esmis/files/zs25x846c/zk51wx21m/k356bk214/ncit0523.pdf

[21] Staff field trip report, Musco, April 3 and 4, 2024.

[22] U.S. Department of Agriculture (USDA), National Agricultural Statistics Service (NASS), *Olives, Processing, Canned -Production, Measured in tons*, accessed May 29, 2024.

[23] University of Florida, "Gardening Solutions: Olives," accessed August 17, 2023. https://gardeningsolutions.ifas.ufl.edu/plants/edibles/fruits/olives.html

[24] Hearing, p. 34 (Musco); Hearing, p. 73 (Musco); Hearing, p. 75 (Lutz).

[25] Hearing, p. 39 (Burreson); Hearing, p. 76 (Burreson).

[26] Hearing, p. 88-89 (Masones).

[27] Hearing, p. 52 (Burreson); Hearing, p. 53 (Musco); Hearing, p. 69 (Masones); Hearing, p. 73 (Musco).

rather than bins, requiring additional labor to spread the nets and then to collect the harvested olives into bins.[28]

Ripe olives produced in the United States are made from table olives (raw olives grown for consumption). Among the various California tree crops, table olive groves have comparatively low water needs and withstand the lack of moisture well.[29] Although some raw table olive varieties grown for the production of ripe olives in the United States are dual-purpose, i.e., they can be used to make ripe olives or olive oil, a dual-purpose variety does not allow for switching between end-uses as the production practices for table olives and olive oil are distinct.[30] Spain and some other nonsubject producers also cultivate dual-use raw olive varieties that can be used to produce either ripe olives or olive oil.[31] Table olives can be used in the production of both ripe olives and "specialty" olives.[32]

In the United States, the two main table olive varieties used to produce ripe olives are the Manzanillo (or Manzanilla) and the Hojiblanca, ***.[33] In California, ***.[34] Manzanillo olives are mostly processed into ripe olives; however, some are also used to produce fermented Spanish-style green olives (a kind of specialty olive). Hojiblanca, reportedly, ***.[35] A third variety of

[28] Harris, "Secrets of the Olive Harvest," October 2018, https://www.tienda.com/learn-about-spain/secrets-of-the-olive-harvest; Maestro de Oliva, "Olive Harvesting in Spain," accessed June 7, 2024, https://www.maestrodeoliva.com/en/articles/olive-harvesting-in-spain; Aceite D.O.P. Estepa, "The Olive Harvest in Andalucía," accessed June 7, 2024, https://www.doestepa.com/en/blog/the-olive-harvest-in-andalucia/; Hearing, p. 88-89 (Masones).

[29] Olive trees require approximately 36 inches of water per acre-foot, while almonds and walnuts, by comparison, require around 40 inches of water per acre-foot.

[30] In the original investigation, petitioners alleged that U.S. grown raw table olives are not used to produce olive oil in the U.S. due to market dynamics. They also stated that "olive oil varietals often produce 40 gallons of oil per ton of olives, whereas the table olive might be lucky to get 20, making table olives unsuited for oil as a matter of economics." Original publication, p. I-9, fn. 25. ***. Staff field trip report, Musco, April 3 and 4, 2024; Musco's posthearing brief, p. 5.

[31] Hojiblanca olive is one such variety.

[32] Specialty olives include Spanish- or Sicilian- style olives and are excluded from Commerce's scope. Ripe olives are typically processed into a black color, whereas Spanish-style and Sicilian-style olives are usually green in color when marketed. Another specialty olive, Greek-style (Kalamata) olives, are known for their purple-black color, tender texture, and rich, smoky flavor.

[33] Staff field trip report, Musco, April 3 and 4, 2024.

[34] Staff field trip report, Musco, April 3 and 4, 2024.

[35] Staff field trip report, Musco, April 3 and 4, 2024.

table olives, Sevillano, are typically processed as either black ripe olives or as Sicilian-style fermented green olives.[36]

Federal marketing order for ripe olives

Both domestically produced and imported ripe olives are regulated by a U.S. Department of Agriculture ("USDA") marketing order that covers both the raw olive and the processed ripe olive, thereby affecting both raw olive growers and ripe olive processors. The federal marketing order designates grade, size, and quality criteria. Under the terms of the marketing order, ripe olives are designated as Grades A, B, C, or as substandard if they fail to meet the lowest standard (Grade C).[37] The U.S. standards for the size of whole and olives are based on diameter and the average count of olives per container on a drained weight basis and include small, medium, large, extra large, jumbo, colossal, and extra colossal (table I-8).

Table I-8
Ripe olives: USDA size designations for whole and pitted styles

Designation	Count per Pound	Approximate Diameter Range Illustrated
Small	128-140	16-17 (mm)
Medium	106-121	17-19 (mm)
Large	91-105	19-20 (mm)
Extra Large	65-88	20-22 (mm)
Jumbo	51-60	22-24 (mm)
Colossal	41-50	24-26 (mm)
Extra Colossal	40 or less	25 and over (mm)

Source: USDA "U.S. Standards for Grades of Canned Ripe Olives," September 13, 1983, p. 8. Accessed August 28, 2023.

Domestically, olives cannot be processed into ripe olives if they are sourced from growers who do not participate in the federal marketing order or if the olives do not meet marketing order criteria for canning size (processed into whole or pitted olives) or limited size (processed as broken, sliced, wedged, or chopped olives). Instead, these olives may be crushed for oil, freeze dried, or placed in brine in anticipation of future processing as Spanish-, Sicilian-, or Greek-style olives.

[36] According to petitioners in the original investigation, there is a small amount of U.S. production of Sicilian-style olives, which use only the Sevillano variety.

[37] For a complete description of these different grading standards, see USDA "U.S. Standards for Grades of Canned Ripe Olives," September 13, 1983, p. 8. Accessed August 28, 2023. https://www.ams.usda.gov/sites/default/files/media/Canned%20Ripe%20Olives%20Standard.pdf

Imported ripe olives are also regulated by a U.S. federal marketing order.[38] Like domestically produced ripe olives, imported ripe olives have to meet quality requirements that apply to canned whole, pitted, sliced, segmented, halved, chopped, and broken pitted olives.[39] Only canned ripe olives or bulk olives for processing into canned ripe olives that are inspected and meet the specific minimum size and quality requirements set by the marketing order are allowed to be imported into the United States.[40]

Manufacturing process[41]

Ripe olives are all prepared from raw olive fruit. Due to the presence of a bitter component (oleuropein), raw olives are generally not consumed fresh and need to be cured, apart from a few olive varieties which ripen on the tree.[42] ***.[43] Raw olives can be cured using lye, brine, salt, or water and can be quick-processed or fermented. Each process confers different flavors on the raw olive.

The U.S. table olive industry relies largely on the "black ripe," or "California style" curing method, where ripe olives are quick-processed and not fermented.[44] This processing method begins with raw olives that are picked before they are ripe, when they are still green or straw yellow in color. The California style of processing raw table olives into ripe olives is a seven-day process that does not rely on fermentation. ***

[38] Section 8e of the Agricultural Marketing Agreement Act of 1937("AMAA") applies to specific fruit, vegetable, and specialty crop imports into the United States. Section 8e applies to imported olives other than Spanish-style. USDA, Agricultural Marketing Service ("AMS"), "Section 8e and Imports," and "Section 8e: Olives," accessed August 28, 2023. https://www.ams.usda.gov/rules-regulations/section8e; https://www.ams.usda.gov/rules-regulations/section8e/olives.

[39] USDA, AMS, "Section 8e: Olives," accessed August 28, 2023. https://www.ams.usda.gov/rules-regulations/section8e/olives

[40] Spanish-style green olives are exempt from the marketing order. Spanish-style green olives are defined as those table olives that are packed in brine and fermented and cured. They are otherwise known as "green olives" for the purposes of the federal marketing order. USDA, AMS, "Section 8e: Olives," accessed August 28, 2023. https://www.ams.usda.gov/rules-regulations/section8e/olives

[41] Unless otherwise noted, this information is based on Original publication, pp. I-12–I-14.

[42] International Olive Council, "Table Olives," accessed September 9, 2023. https://www.internationaloliveoil.org/olive-world/table-olives/

[43] Staff field trip report, Musco, April 3 and 4, 2024.

[44] Domestically produced and imported ripe olives are produced in the same manner.

***.[45] The raw olives are cured in a series of lye and oxygenated water baths for multiple days or until the solution penetrates to the olive pit. The curing process removes the bitter flavor of the olive, while exposure to oxygen changes the color of the olives to black. After a final rinse, an iron salt (ferrous gluconate) is usually added as a color stabilizer, and carbon dioxide is introduced to neutralize the lye. The olives are then sorted to remove off-color, soft, or broken olives before being pitted and often sliced. The olives are then packed in a mild salt solution (brined) and heat processed in hermetically sealed airtight containers (canned) to destroy or inactivate micro-organisms that could cause spoilage.[46] ***.[47]

While not common, ripe olives can be green in color and are called "green ripe olives".[48] Such ripe olives are similarly processed with lye and brine but are not oxidized, so they remain green after canning and when marketed.[49] Figure I-2 illustrates the steps for processing ripe olives.

[45] Staff field trip report, Musco, April 3 and 4, 2024. Other methods of curing olives through fermentation require two to twelve months. Original publication, p. I-12.

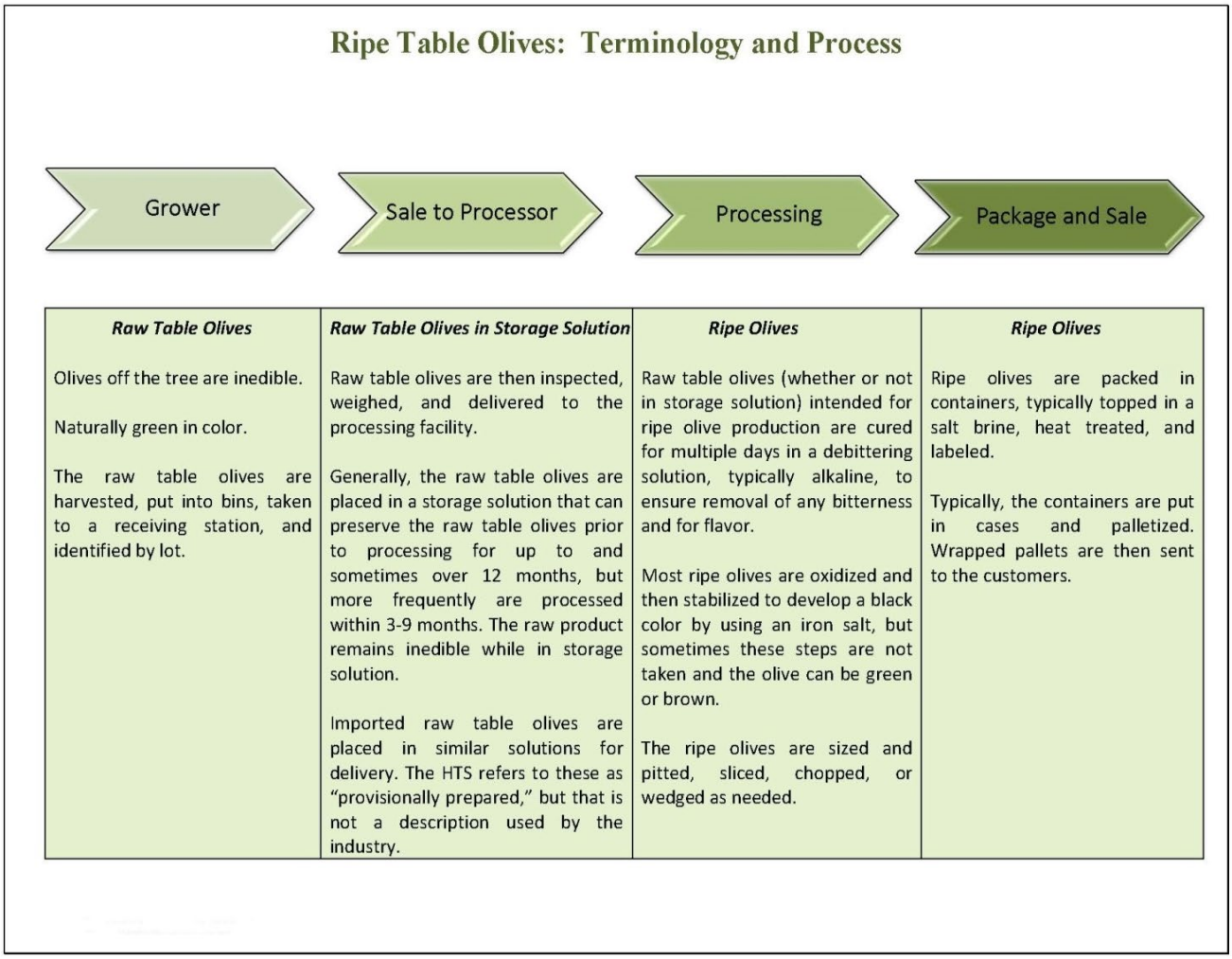
[46] USITC Industry and Trade Summary, "Olives," USITC Publication 2636, May 1993, p. 2.

[47] Staff field trip report, Musco, April 3 and 4, 2024.

[48] Green ripe olives are not the same as Spanish green olives, which are fermented olives not covered by the scope of these reviews.

[49] For example, Musco markets a "Simply Olives, Green Ripe Olive" while Bell-Carter markets Lindsay "Crafted Green Ripe Olive." Musco Family Olive, accessed September 1, 2023, https://www.olives.com/products/early-california/natural/; Lindsay, accessed September 1, 2023, https://www.ilovelindsay.com/products/crafted/crafted-medium-green-ripe-pitted-olives

Figure I-2
Ripe olives: Production Process



Source: Original publication, p. I-13.

Since the fruit on table olive trees are typically harvested once each year (normally from September through mid-October), producers may place the raw fruit in brine to store it for processing for up to two years.[50] The raw olives can be stored for ***.[51] The combination of ripe olives held in inventory ("finished goods") and the raw fruit held in storage ("raw materials inventory") for future processing is known as "carry-out".[52] The levels of finished

[50] Stored raw fruit is known as "put down fruit" by U.S. processors. The fruit stored in brine can be held up to two years before they must be processed. When this put down fruit is taken out of storage and starts the seven-day processing into a ripe olive, it is called "work-in-process."

[51] Staff field trip report, Musco, April 3 and 4, 2024.

[52] Carry-out is not a term related to the valuation of either finished goods or raw materials inventory.

goods and raw fruit ***.[53]

Domestic like product and domestic industry issues

In its original determinations, the Commission defined a single domestic like product consisting of all ripe olives, coextensive with Commerce's scope. In its original determinations, the Commission defined the domestic industry as all U.S. processors of ripe olives.[54] In its notice of institution in these current five-year reviews, the Commission solicited comments from interested parties regarding the appropriate definitions for the domestic like product and domestic industry.[55] No interested parties commented on the Commission's definitions of the domestic like product or domestic industry, other than requesting the right to do so later in the proceeding, and no party requested that the Commission collect data concerning other possible domestic like product or industry definitions in their comments on the Commission's draft questionnaires.[56] In its prehearing brief, domestic interested party Musco stated that the Commission should continue to define the like product and the domestic industry in accordance with its determination in the original investigation.[57] No other interested party provided further comment on the domestic like product.

U.S. market participants

U.S. producers

During the original investigations, two firms supplied the Commission with information on their U.S. operations with respect to ripe olives. These firms accounted for virtually all production of ripe olives in 2017.[58] In these current proceedings, the Commission issued U.S. producers' questionnaires to the same two firms, both of which provided the Commission with

[53] Staff field trip report, Musco, April 3 and 4, 2024.

[54] 88 FR 42751, July 3, 2023.

[55] 88 FR 42751, July 3, 2023.

[56] Substantive Response of Musco, August 2, 2023, p. 11; Substantive Response of respondents, August 2, 2023, p. 13. Musco comments on questionnaires, February 12, 2024. AMESA comments on questionnaires, February 12, 2024.

[57] Musco's prehearing brief, p. 3.

[58] The two U.S. producers that supplied the Commission with usable questionnaire information during the original investigations were: Bell-Carter and Musco. In the original investigation, Bell-Carter's share of reported U.S. production of ripe olives was *** percent and Musco's was *** percent. Investigation Nos. 701-TA-582 and 731-TA-1377 (Final): Ripe Olives from Spain, Confidential Report, INV-QQ-073, June 26, 2018, as revised in INV-QQ-076, July 2, 2018, ("Original confidential report"), p. III-2.

information on their production operations. These firms are again believed to account for virtually all U.S. production of ripe olives in 2023. Presented in table I-9 is a list of current domestic producers of ripe olives and each company's position on continuation of the orders, production location(s), and share of reported production in 2023.

Table I-9
Ripe olives: U.S. producers, their position on the orders, location of production, and share of reported production in 2023, by firm

Share in percent

Firm	Position on continuation of orders	Production location(s)	Share of production
Musco	***	Tracy, CA Orland, CA Lindsay, CA	***
Bell-Carter	***	Corning, CA	***
All firms	Various	Various	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

As indicated in table I-10, ***. In addition, as discussed in greater detail in Part III, ***. No U.S. producer purchases the subject merchandise from U.S. importers.

Table I-10
Ripe olives: U.S. producers' ownership, related and/or affiliated firms

Reporting firm	Relationship type and related firm	Details of relationship
***	***	***
***	***	***
***	***	***
***	***	***
***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

U.S. importers

In the original investigations, 32 U.S. importing firms supplied the Commission with usable information on their operations involving the importation of ripe olives, accounting for 96.7 percent of U.S. imports of ripe olives from Spain 2017.

In the current proceedings, the Commission issued U.S. importers' questionnaires to 60 firms believed to be importers of ripe olives, as well as to all U.S. producers of ripe olives.

Usable questionnaire responses were received from 24 firms, representing 93.8 percent of U.S. imports from Spain. Table I-11 lists all responding U.S. importers of ripe olives from Spain and other sources, their locations, and their shares of U.S. imports in 2023.

Table I-11
Ripe olives: U.S. importers, their headquarters, and share of total imports within a given source in 2023, by firm

Share in percent

Firm	Headquarters	Spain	Nonsubject sources	All import sources
Acme Food	Seattle, WA	***	***	***
Agro Sevilla	Herndon, VA	***	***	***
Atalanta	Elizabeth, NJ	***	***	***
Bell-Carter	Walnut Creek, CA	***	***	***
Blue Planet	Naperville, IL	***	***	***
Camerican	Paramus, NJ	***	***	***
Deoleo	Dallas, TX	***	***	***
Dolgen	Goodlettsville, TN	***	***	***
Food Match	New York, NY	***	***	***
George DeLallo	Mount Pleasant, PA	***	***	***
Goya	Jersey City, NJ	***	***	***
John Zidian	Boardman, OH	***	***	***
Jose Santiago	Bayamon, PR	***	***	***
Limson	Norwalk, CT	***	***	***
Mario Camacho	Plant City, FL	***	***	***
Pastene	Canton, MA	***	***	***
Rema Foods	Englewood Cliffs, NJ	***	***	***
Roland	New York, NY	***	***	***
Ron Son	Swedesboro, NJ	***	***	***
Savor	Chesterfield, MO	***	***	***
Sysco	Houston, TX	***	***	***
The Olive Packing Co.	Port Arthur, TX	***	***	***
Transmed	Linthicum, MD	***	***	***
Transnational Foods	Miami, FL	***	***	***
All firms	Various	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as “---“.

U.S. purchasers

The Commission received 20 usable questionnaire responses from firms that bought ripe olives during the review period.[59] [60] Eleven of the 20 responding purchasers are retailers, seven are distributors, two purchase for restaurants, and two reported other roles (involving supplying grocery retail or restaurant chains).[61] The largest responding purchasers of ripe olives, in descending order of quantity of 2023 purchases, were ***.

Apparent U.S. consumption and market shares

Quantity

Table I-12 and figure I-3 presents data on apparent U.S. consumption and U.S. market shares by quantity for ripe olives. Apparent U.S. consumption decreased by *** percent from 2018 to 2020, increased by *** percent from 2020 to 2021, then decreased from 2021 to 2023 by *** percent, for an overall *** percent decrease from 2018 to 2023. The largest changes in apparent U.S. consumption occurred during 2019-20, when apparent U.S. consumption decreased by *** percent and during 2021-22, when apparent U.S. consumption decreased by *** percent. The decrease during 2019-20 largely reflects the decrease in U.S. shipments of imports from nonsubject sources; and the decrease in apparent U.S. consumption from 2021 to 2022 reflects lower U.S. producers' U.S. shipments.

[59] The following firms provided purchaser questionnaire responses: ***.

[60] Of the 20 responding purchasers, 14 purchased the domestic product, 11 purchased imports of the subject merchandise from Spain, and 14 purchased imports of ripe olives from other sources.

[61] Two firms indicated more than one role. ***.

Table I-12
Ripe olives: Apparent U.S. consumption and market shares based on quantity, by source and period

Quantity in short tons, drained weight; shares in percent

Source	Measure	2018	2019	2020
U.S. producers	Quantity	***	***	***
Spain	Quantity	16,016	12,485	10,633
Nonsubject sources	Quantity	28,073	27,606	17,944
All import sources	Quantity	44,089	40,091	28,577
All sources	Quantity	***	***	***
U.S. producers	Share	***	***	***
Spain	Share	***	***	***
Nonsubject sources	Share	***	***	***
All import sources	Share	***	***	***
All sources	Share	100.0	100.0	100.0

Table continued.

Table I-12 Continued
Ripe olives: Apparent U.S. consumption and market shares based on quantity, by source and period

Quantity in short tons, drained weight; shares in percent

Source	Measure	2021	2022	2023
U.S. producers	Quantity	***	***	***
Spain	Quantity	10,425	8,770	8,742
Nonsubject sources	Quantity	27,534	27,131	25,889
All import sources	Quantity	37,959	35,901	34,631
All sources	Quantity	***	***	***
U.S. producers	Share	***	***	***
Spain	Share	***	***	***
Nonsubject sources	Share	***	***	***
All import sources	Share	***	***	***
All sources	Share	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Figure I-3
Ripe olives: Apparent U.S. consumption based on quantity, by source and period

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires

U.S. producers' market share, by quantity, increased by *** percentage points from 2018 to 2020, reaching a high of *** percent in 2020, reflecting a decrease in nonsubject imports from 2020 to 2021 during the pandemic, then declined from 2020 to 2023 by *** percentage points. U.S. producers' market share increased overall during 2018-23 by *** percentage points. The market share of U.S. imports from Spain decreased continuously from 2018 to 2022 by *** percentage points before increasing by *** percentage points from 2022 to 2023, decreasing overall by *** percentage points during 2018-23. Nonsubject imports' market share increased overall by *** percentage points during 2018-23, from approximately *** percent of apparent U.S. consumption in 2018 to a high of *** percent of apparent U.S. consumption in 2023.

Value

Table I-13 and figure I-4 presents data on apparent U.S. consumption and U.S. market shares by value for ripe olives. During 2018-23, unlike quantity, the value of apparent U.S. consumption increased overall by *** percent, remaining constant from 2018 to 2019, decreasing by *** percent from 2019 to 2021, and increasing by *** percent from 2021 to 2023. The largest changes in apparent U.S. consumption occurred during 2021-22, when the

value of apparent U.S. consumption increased by *** percent, largely driven by U.S. shipments of imports from nonsubject sources and during 2022-23 when it increased by *** percent as a result of the increase in U.S. shipments of imports from Spain.

Table I-13
Ripe olives: Apparent U.S. consumption and market shares based on value, by source and period

Value in 1,000 dollars; shares in percent

Source	Measure	2018	2019	2020
U.S. producers	Value	***	***	***
Spain	Value	53,846	46,747	37,827
Nonsubject sources	Value	64,303	69,700	50,988
All import sources	Value	118,149	116,447	88,815
All sources	Value	***	***	***
U.S. producers	Share of value	***	***	***
Spain	Share of value	***	***	***
Nonsubject sources	Share of value	***	***	***
All import sources	Share of value	***	***	***
All sources	Share of value	100.0	100.0	100.0

Table continued.

Table I-13 Continued
Ripe olives: Apparent U.S. consumption and market shares based on value, by source and period

Value in 1,000 dollars; shares in percent

Source	Measure	2021	2022	2023
U.S. producers	Value	***	***	***
Spain	Value	38,355	38,379	43,574
Nonsubject sources	Value	69,478	78,150	80,587
All import sources	Value	107,833	116,529	124,161
All sources	Value	***	***	***
U.S. producers	Share of value	***	***	***
Spain	Share of value	***	***	***
Nonsubject sources	Share of value	***	***	***
All import sources	Share of value	***	***	***
All sources	Share of value	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Figure I-4
Ripe olives: Apparent U.S. consumption based on value, by source and period

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires

The market shares of U.S. producers' U.S. shipments increased by *** percentage points from 2018 to 2020, then decreased by *** percentage points from 2020 to 2023 for an overall increase of *** percentage points during 2018-23. The market shares of imports from nonsubject sources and Spain both fluctuated during 2018-23. The market share of imports from nonsubject sources increased overall by *** percentage points during 2018-23 while the market share of Spanish imports decreased overall by *** percentage points.

Part II: Conditions of competition in the U.S. market

U.S. market characteristics

In food service, ripe olives tend to be used for pizzas, sandwiches, salads, and other food. Retail consumers also use ripe olives for food and food preparation. Ripe olives are sold in retail stores under either branded or private label. There are several olive varieties used for ripe olives, with Manzanilla and Hojiblanca being the two most common varieties in the United States. Ripe olives are sold in a variety of processing styles including whole ripe olives (with pit), whole pitted, segmented, sliced, and chopped ripe olives.[1] Sliced olives and whole pitted were the most common processing style sold in the U.S. market in 2017.[2] In 2023, sliced olives and whole pitted continue to be the most common processing styles (see Parts III and IV).

Most responding firms (*** U.S. producers, 19 of 24 importers, and 16 of 19 purchasers) indicated that the ripe olives market was not subject to distinctive conditions of competition other than business cycles. The firms that did report distinct conditions mentioned the importance of private label, the price competitive and commodity nature of the market, and the effects of raw olive crop yield fluctuations in different growing locations.

Most firms (*** U.S. producers and 21 of 24 importers) reported no significant changes in the product range, product mix, or marketing of ripe olives since January 1, 2018. *** reported that suppliers, rather than product mix, tend to change. Importer *** reported that consumers have increased purchases of ripe olives from nonsubject sources because of the high prices for ripe olives from Spain and because U.S. producers have been unable to satisfy U.S. demand. Another importer reported that a change has been California Proposition 65 lawsuits regarding acrylamide.[3]

Apparent U.S. consumption of ripe olives decreased during each year of the review period except for between 2020 and 2021. Overall, apparent U.S. consumption quantity in 2023 was *** percent lower than in 2018.

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[1] Original publication, p. II-1.

[2] Original publication, p. II-1.

[3] Proposition 65 requires businesses in California to determine if they must provide a warning about exposure to listed chemicals, including acrylamide. https://www.p65warnings.ca.gov/fact-sheets/acrylamide, retrieved April 29, 2024.

Channels of distribution

U.S. producers and importers sold ripe olives to distributors, retailers, and institutional/food processors during the review period (table II-1).

Table II-1
Ripe olives: Share of U.S. shipments by source, channel of distribution/product type, and period

Shares in percent

Source	Channel/type of product	2018	2019	2020	2021	2022	2023
United States	Distributors (all products)	***	***	***	***	***	***
United States	Distributors (branded)	***	***	***	***	***	***
United States	Distributors (private label)	***	***	***	***	***	***
United States	Distributors (institutional)	***	***	***	***	***	***
United States	Retailers (all products)	***	***	***	***	***	***
United States	Retailers (branded)	***	***	***	***	***	***
United States	Retailers (private label)	***	***	***	***	***	***
United States	Institutional/food processors	***	***	***	***	***	***
Spain	Distributors (all products)	***	***	***	***	***	***
Spain	Distributors (branded)	***	***	***	***	***	***
Spain	Distributors (private label)	***	***	***	***	***	***
Spain	Distributors (institutional)	***	***	***	***	***	***
Spain	Retailers (all products)	***	***	***	***	***	***
Spain	Retailers (branded)	***	***	***	***	***	***
Spain	Retailers (private label)	***	***	***	***	***	***
Spain	Institutional/food processors	***	***	***	***	***	***
Nonsubject	Distributors (all products)	***	***	***	***	***	***
Nonsubject	Distributors (branded)	***	***	***	***	***	***
Nonsubject	Distributors (private label)	***	***	***	***	***	***
Nonsubject	Distributors (institutional)	***	***	***	***	***	***
Nonsubject	Retailers (all products)	***	***	***	***	***	***
Nonsubject	Retailers (branded)	***	***	***	***	***	***
Nonsubject	Retailers (private label)	***	***	***	***	***	***
Nonsubject	Institutional/food processors	***	***	***	***	***	***
All imports	Distributors (all products)	***	***	***	***	***	***
All imports	Distributors (branded)	***	***	***	***	***	***
All imports	Distributors (private label)	***	***	***	***	***	***
All imports	Distributors (institutional)	***	***	***	***	***	***
All imports	Retailers (all products)	***	***	***	***	***	***
All imports	Retailers (branded)	***	***	***	***	***	***
All imports	Retailers (private label)	***	***	***	***	***	***
All imports	Institutional/food processors	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Most U.S. producers' shipments were to retailers whereas importers of ripe olives from Spain and from nonsubject sources sold mostly to distributors. U.S. producers and importers both sold branded, private-label, and institutional products, but U.S. producers reported higher shares of branded products than did importers.

Geographic distribution

U.S. producers and importers reported selling ripe olives to all U.S. regions (table II-2). For U.S. producers, *** percent of sales were within 100 miles of their production facility, *** percent were between 101 and 1,000 miles, and *** percent were over 1,000 miles. Subject importers sold 65.4 percent within 100 miles of their U.S. point of shipment, 25.5 percent between 101 and 1,000 miles, and 9.2 percent over 1,000 miles.

Table II-2
Ripe olives: Count of U.S. producers' and U.S. importers' geographic markets

Region	U.S. producers	Subject U.S. importers
Northeast	***	11
Midwest	***	11
Southeast	***	11
Central Southwest	***	9
Mountains	***	7
Pacific Coast	***	9
Other	***	4
All regions (except Other)	***	7
Reporting firms	2	14

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Other U.S. markets include AK, HI, PR, and VI.

Supply and demand considerations

U.S. supply

Production of ripe olives requires both processing facilities and raw or provisionally preserved olives. Olive trees naturally have a two-year olive production cycle, with larger crops typically alternating with smaller crops. These alternative crops also affect the size of the olives produced (with larger olives when the crops are smaller). The size of the crop available for processing also varies with the amount and timing of water provided, weather during blooming period, freezes, and labor availability during harvest. Increasing acreage will increase availability of olives for processing with a lag, as olive trees do not reach full production until after 10 years after the trees are planted.[4]

Table II-3 provides a summary of the supply factors regarding ripe olives from U.S. producers and from Spain. Producers in Spain reported higher overall capacity to produce ripe olives and lower capacity utilization than U.S. producers. Unlike U.S. producers, Spanish producers primarily ship to third-country export markets.

Table II-3
Ripe olives: Supply factors that affect the ability to increase shipments to the U.S. market, by country

Quantity in short tons drained weight; ratio and share in percent

Factor	Measure	United States	Spain
Capacity 2018	Quantity	***	***
Capacity 2023	Quantity	***	***
Capacity utilization 2018	Ratio	***	***
Capacity utilization 2023	Ratio	***	***
Inventories to total shipments 2018	Ratio	***	***
Inventories to total shipments 2023	Ratio	***	***
Home market shipments 2023	Ratio	***	***
Non-US export market shipments 2023	Ratio	***	***
Ability to shift production	Count	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Responding U.S. producers accounted for virtually all of U.S. production of ripe olives in 2023. Responding foreign producer/exporter firms accounted for *** percent of U.S. imports of ripe olives from Spain during 2023. For additional data on the number of responding firms and their share of U.S. production and of U.S. imports from Spain, please refer to Part I.

[4] Original publication, pp. II-3-4. ***.

Domestic production

Based on available information, U.S. producers of ripe olives have the ability to respond to changes in demand with moderate changes in the quantity of shipments of U.S.-produced ripe olives to the U.S. market. The main contributing factors to this degree of responsiveness of supply are the availability of unused capacity and inventories. Factors mitigating responsiveness of supply include inability to shift shipments from alternate markets and limited ability to shift production to or from alternate products. In addition, there were some reported supply constraints for domestic ripe olives (see "supply constraints" section).

U.S. producers' capacity and production were both lower in 2023 than in 2018, and capacity utilization was also slightly lower in 2023 than in 2018. U.S. producers reported *** exports during the review period. In the original investigation, U.S. producers reported that they prefer to purchase upstream out-of-scope raw olives from California, supplemented by imported raw olives or provisionally preserved olives.[5] The share of domestic olive inputs (raw and provisionally preserved olives) used to produce domestic ripe olives declined during the review period, from *** percent in 2018 to *** percent in 2023.[6] Musco expects to need fewer imported raw olives in the next one to three years.[7]

Both U.S. producers reported being unable to switch production between ripe olives and other products. *** using the same equipment as ripe olives. Out-of-scope products comprised *** percent of production using the same equipment as used to produce ripe olives. U.S. producers reported that the ripe olives production equipment (for receiving, size grading, processing, pitting/slicing, and filling/packaging) cannot be used to produce other products.

[5] Original publication, pp. II-5-6. In its questionnaire response in these reviews, ***.
[6] U.S. producers' questionnaire responses at II-6. ***.
[7] Hearing transcript, p. 53 (Musco).

Subject imports from Spain

Based on available information, producers of ripe olives from Spain have the ability to respond to changes in demand with large changes in the quantity of shipments of ripe olives to the U.S. market. The main contributing factors to this degree of responsiveness of supply are the availability of unused capacity and inventories, ability to shift shipments from alternate markets, and ability to shift production to or from alternate products.

Reported production capacity in Spain was higher in 2023 than in 2018 but production was lower, resulting in lower capacity utilization. Exports to non-U.S. markets comprised almost three-quarters of Spanish producers' total shipments of ripe olives in 2023. The European Union was the largest market for Spanish producers followed by Asia (see part IV for shipments by destination market).

Five of the eight responding foreign producers reported being able to switch production between ripe olives and other products. Other products that producers reportedly can produce on the same equipment as ripe olives are other types of olives including green olives (whole, pitted, and sliced), Spanish style green olives, natural black olives, and other vegetables, including pickles, capers, and pickled vegetables. Factors affecting foreign producers' ability to shift production to other products include the availability of washing and cleaning equipment and the time needed to clean production lines, packaging format changes, the incompatibility of process lines due to the oxidation processes of ripe olives being different from those of green olives, and availability of types of raw olives suited for ripe olives.[8]

In describing the Spanish home market for ripe olives, foreign producers reported that it is a small market that is highly competitive with many suppliers and low prices.[9] All responding foreign producers reported that they do not face import competition in their home market.

Most foreign producers (5 of 7) reported that there were changes in factors affecting ripe olives supply during the review period, including drought reducing the raw olives harvest, increased ocean freight costs, COVID-19 pandemic effects on the supply chain, increased energy costs because of the war in Ukraine, and lack of technical labor.

[8] ***.

[9] The foreign producer questionnaire asked about the market in Spain. The Government of Spain stated that the domestic market for Spanish producers is the European Single Market, which includes the countries of the European Union as well four other countries in Europe. Government of Spain's posthearing brief, p. 1.

Imports from nonsubject sources

Nonsubject imports accounted for about 72 percent of total U.S. imports in 2023. The largest sources of nonsubject imports during the review period were Morocco, Egypt, and Portugal, in descending order of import quantity. Combined, these three countries accounted for 77.2 percent of nonsubject imports in 2023. Imports from Argentina have steadily increased over the review period to make it the fourth largest nonsubject import source in 2023, from zero imports in 2018 to comprising 13.1 percent of total nonsubject imports in 2023.[10]

Supply constraints

*** U.S. producers reported *** supply constraints for retail sales, and *** supply constraints for institutional sales since January 1, 2018. ***.

Fewer than half of responding importers reported any supply constraints since January 1, 2018, with 8 of 21 firms reporting supply constraints for retail sales and 8 of 19 reporting supply constraints for institutional sales. Importers reporting constraints stated that constraints were related to lack of imports of ripe olives from Spain, supply chain disruptions including during the COVID-19 pandemic, and severe global crop shortages in the last two years. Some importers reported importing ripe olives from nonsubject countries including Egypt, Greece, Morrocco, and Portugal because of the AD/CVD orders on Spanish product; but two importers reported that there have been supply issues for product from Morocco and Portugal. One importer reported it does not ship to California because of Proposition 65 issues.

[10] This paragraph is based on official U.S. import statistics of the U.S. Department of Commerce Census Bureau using statistical reporting numbers 2005.70.5030, 2005.70.5060, 2005.70.6020, 2005.70.6030, 2005.70.6050, 2005.70.6060, 2005.70.6070, accessed March 19, 2024.

Most purchasers (13 of 20) reported that no firm had refused, declined, or been unable to supply their firm with ripe olives since January 1, 2018. However, seven firms reported supply constraints. Two (***) reported COVID-related supply chain disruptions. One (***) reported being put on allocation by Musco, reporting multiple price increases because of poor domestic crops, and reporting that because of the allocation, *** lost sales because of its inability to meets its customer demand. *** reported an issue with a supplier during 2023 which led to it ending the relationship with the supplier.[11] *** reported a shortage of olives from Spain. *** reported growth limited by poor crops. *** reported domestic supply constraints in 2021, resulting from a 2020 spike in customer demand combined with supply issues, constrained labor, and packaging that impacted its private label supplier. It added that supply constraints eased in 2022 and 2023 as capacity increased and supply became available.

U.S. producers and importers were asked if they had refused or declined to sell private label olives since January 1, 2018. U.S. producer ***. Most importers (17) responded no to the question. Of the 5 importers that reported yes, firms reported that they had refused or declined to sell private label olives due to a lack of volume from Spain, retailers being unable to afford higher prices for U.S. consumers, the high cost of AD/CVD deposits on ripe olives from Spain, major retailers being unwilling to change country of origin for their label, or an inability to compete.

New suppliers

Most responding purchasers (17 of 19) reported that no new suppliers have entered the U.S. market since January 1, 2018. New suppliers listed by the two purchasers reporting new suppliers were Bell-Carter, Bertolli, and Olive Packing. Most purchasers (16 of 19) do not expect any additional entrants; however, three firms do. One purchaser stated that the U.S. market is attractive and one stated that potential new sources include those in the Middle East.

[11] *** did not name the supplier, but it reported only purchasing from importers during the review period.

U.S. demand

Based on available information, the overall demand for ripe olives is likely to experience moderate changes in response to changes in price. The main contributing factors are limited close substitute products and the small cost share of ripe olives in most of its end-use products but also the discretionary nature of purchases by both retail consumers and restaurants. Some firms reported that increased prices of ripe olives have led to decreased sales (see demand trends section below).

End uses and cost share

U.S. demand for ripe olives depends on the demand for ripe olives in downstream food uses and in retail sales to consumers. Reported end uses in the original investigation were retail sales, food service, pizza topping, salad topping, and as an ingredient. Ripe olives account for a small share of the cost of most end-use products in which they are used. In the original investigation, two purchasers reported the cost share of olives in their final products: one reported that olives account for less than 1 percent of the total cost of sandwiches, salads, and wraps; and one reported that olives account for 2 to 15 percent of the total cost of a pizza, depending on the type of pizza.[12]

Most firms (*** U.S. producers, all 23 importers, and 12 of 16 purchasers) reported no changes in end uses since January 1, 2018. Two purchasers (***) reported increased demand for ripe olives, including as a healthy snack (olives in to-go packaging), in charcuterie boards, and increased in-home food consumption. ***.

[12] Original publication, p. II-9.

Business cycles

*** U.S. producers indicated that the market was subject to business cycles whereas most importers (22 of 24) and purchasers (10 of 19) reported that the market was not subject to business cycles. U.S. producers reported that demand is higher during certain times of the year coinciding with holidays and other events (e.g., Thanksgiving, Christmas, Easter, and the Super Bowl). *** reported that demand is concentrated in the fourth quarter of the year and is at its lowest in the first quarter of the year. *** also reported that during the COVID-19 pandemic, there was a temporary increase in retail demand and a temporary decrease in food service demand. In addition to demand-related business cycles, purchasers also reported cycles in supply related to crop seasons, climate and growing conditions (droughts and freezes), competition with other crops for water and land, and annual crop yields and quality differences between olive growing locations.

Demand trends

Firms had mixed responses regarding U.S. demand trends for ripe olives since January 1, 2018 (table II-4). U.S. producer ***. Ten importers reported no change in demand, 7 reported increased demand, and 6 reported decreased demand. Seven purchasers reported no change in demand, 6 reported increased demand, and 7 reported decreased demand. Most Spanish producers reported a decrease in U.S. demand.

Table II-4
Ripe olives: Count of firms' responses regarding overall domestic and foreign demand since January 1, 2018, by firm type

Market	Firm type	Steadily increased	Fluctuated up	No change	Fluctuated down	Steadily decreased
U.S. demand	U.S. producers	***	***	***	***	***
U.S. demand	Importers	3	4	10	5	1
U.S. demand	Purchasers	3	3	7	6	1
U.S. demand	Foreign producers	0	0	1	0	6
Foreign demand	U.S. producers	***	***	***	***	***
Foreign demand	Importers	2	1	10	1	1
Foreign demand	Purchasers	1	0	6	0	1
Demand in Spain	Foreign producers	0	1	6	0	0
Demand in other export markets	Foreign producers	1	1	4	1	0
Demand for end use products	Purchasers	2	2	7	4	1

Source: Compiled from data submitted in response to Commission questionnaires.

Some importers reported that the ripe olive market is mature with relatively flat demand and that demand from foodservice remains generally stable, but one importer reported increased demand with demographic changes. Several importers reported decreased demand because of high prices for ripe olives. *** reported that increases in shelf prices for ripe olives (both private label and branded) during 2023 led to reduced sales volume. *** reported that retail demand for ripe olives surged during the pandemic in 2020 and 2021.

Among purchasers, *** reported expanding its assortment of ripe olives to meet retail customer needs; *** reported that the market is shifting from ripe to specialty olives and other items like peppers; and *** reported a decrease in restaurant sales. *** reported increased use of olives as a separate snack instead of just an ingredient, but it is unable to determine whether this is a change in snacking trends or the result of consumers dining in more often during the pandemic.

Firms also reported mixed answers with respect to anticipated future U.S. demand, but most expected either no change or a decrease (table II-5). U.S. producers expected *** U.S. demand. Most importers and foreign producers expected no change in U.S. demand; and eight purchasers expected no change, while six expected an increase and five expected a decrease. Musco expects that consumption of ripe olives will return to pre-pandemic levels as inflation for consumer packaged goods declines.[13]

Table II-5
Ripe olives: Count of firms' responses regarding anticipated overall domestic and foreign demand, by firm type

Market	Firm type	Steadily increase	Fluctuate up	No change	Fluctuate down	Steadily decrease
U.S. demand	U.S. producers	***	***	***	***	***
U.S. demand	Importers	1	3	12	3	2
U.S. demand	Purchasers	3	3	8	4	1
U.S. demand	Foreign producers	0	2	3	0	1
Foreign demand	U.S. producers	***	***	***	***	***
Foreign demand	Importers	1	2	9	0	1
Foreign demand	Purchasers	0	1	5	1	1
Demand in Spain	Foreign producers	0	1	6	0	0
Demand in other export markets	Foreign producers	1	3	3	0	0

Source: Compiled from data submitted in response to Commission questionnaires.

[13] Musco's posthearing brief, exhibit 1, p.1.

Substitute products

Substitutes for ripe olives are limited. In the original investigation, virtually all responding firms indicated that there were no substitutes for ripe olives.[14] Parties explained that specialty olives typically have different flavors, textures, and may be different sizes than ripe olives and are therefore of limited use as substitutes, and that specialty olives tend to be more expensive than ripe olives. In addition, parties reported that specialty olives' fermentation typically takes longer than processing ripe olives and that ripe olives are ready for shipment weeks after the fruit is harvested (October/November) while specialty olives are ready for shipment in March/April of the following year.[15]

In these reviews, almost all responding firms (*** U.S. producers, all 23 importers, 19 of 20 purchasers, and all 8 foreign producers) reported that there have been no changes in the type or number of substitute products for ripe olives, since January 1, 2018. *** reported that new healthy and fresh options that compete with olives continue to be introduced into the market. Purchaser *** reported that specialty olives and other products such as peppers are being increasingly used in place of ripe olives.

[14] In the investigation, one importer reported that other olives or vegetables could be substituted for ripe olives in pizza and sandwiches.

[15] Information in this paragraph is from the original publication, p. II-11.

Substitutability issues

This section assesses the degree to which U.S.-produced ripe olives and ripe olives imported from Spain can be substituted for one another by examining the importance of certain purchasing factors and the comparability of ripe olives from domestic and imported sources based on those factors. Based on available data, staff believes that there is a high degree of substitutability between domestically produced ripe olives and ripe olives imported from Spain.[16] Factors contributing to this level of substitutability include similar quality, similar lead times for ripe olives from inventory, little preference for particular country of origin or producers, similarities between domestically produced ripe olives and ripe olives imported from Spain across multiple purchase factors, and interchangeability between domestic and subject imported ripe olives. There were some reported availability issues with domestic product but also with subject imports. Moreover, most purchasers rated the sources as comparable with respect to availability. Quality was also cited by purchasers as an important factor in purchase decisions, and most purchasers rated the domestic and subject imported product as comparable with respect to quality.

Factors affecting purchasing decisions[17]

Purchaser decisions based on source

As shown in table II-6, most purchasers and their customers sometimes or never make purchasing decisions based on the producer or country of origin. All three purchasers that reported that they always make decisions based on the manufacturer cited quality, two also cited price, and one also cited service as reasons. Among firms reporting that they usually purchase based on the manufacturer, one reported that it looks for the best price, one reported it occasionally puts out its business for bid, and one reported regularly putting products up to bid with multiple suppliers.

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[16] The degree of substitution between domestic and imported ripe olives depends upon the extent of product differentiation between the domestic and imported products and reflects how easily purchasers can switch from domestically produced ripe olives to the ripe olives imported from subject countries (or vice versa) when prices change. The degree of substitution may include such factors as relative prices (discounts/rebates), quality differences (e.g., grade standards, defect rates, etc.), and differences in sales conditions (e.g., lead times between order and delivery dates, reliability of supply, product services, etc.).

[17] Seventeen purchasers indicated they had marketing/pricing knowledge of domestic ripe olives, 17 of ripe olives from Spain, and 13 of ripe olives from nonsubject countries (Argentina, Egypt, Greece, Italy, Morocco, Portugal, Peru, and Turkey).

Table II-6
Ripe olives: Count of purchasers' responses regarding frequency of purchasing decisions based on producer and country of origin

Firm making decision	Decision based on	Always	Usually	Sometimes	Never
Purchaser	Producer	3	6	4	7
Customer	Producer	2	1	8	8
Purchaser	Country	3	6	4	7
Customer	Country	1	3	7	8

Source: Compiled from data submitted in response to Commission questionnaires.

Thirteen of 20 purchasers reported that there were not certain grades/types/sizes of ripe olives that were only available from certain country sources. Of the seven purchasers that indicated that some types were only available from some countries, two purchasers reported that larger size olives are more available from Egypt than other sources. One purchaser stated that large olives were available from domestic producers. *** reported that Manzanilla olives can only be sourced from Spain. *** reported that olives are bought for texture, size, quality and type, and some types are only available from countries such as Spain and Greece. *** reported that it sources sliced ripe olives of different varieties from Spain and nonsubject countries (***).

Importance of purchasing domestic product

Most responding purchasers reported no domestic purchase requirements. All but one responding purchaser (16 of 17) reported that most or all of their purchases did not require purchasing U.S.-produced product.[18] One reported that domestic product was required by law (for 2 percent of its purchases), and three reported it was required by their customers (for 13 to 100 percent of their purchases). No purchasers reported other preferences for domestic product.

[18] Thirteen purchasers reported no domestic purchase requirements for any purchases, and two reported that 75 to 85 percent of their purchases had no domestic requirements.

Most important purchase factors

The most often cited top three factors firms consider in their purchasing decisions for ripe olives were availability/supply (cited by all 20 responding purchasers) and price and quality (18 firms each), as shown in table II-7. Quality was the most frequently cited first-most important factor (cited by 9 firms), followed by availability/supply (6 firms); availability/supply and quality were the most frequently reported second-most important factors (8 firms each); and price was the most frequently reported third-most important factor (12 firms).

Table II-7
Ripe olives: Count of ranking of factors used in purchasing decisions as reported by purchasers, by factor

Firm making decision	First	Second	Third	Total
Availability/supply	6	8	6	20
Quality	9	8	1	18
Price	3	3	12	18
All other factors	2	2	1	4

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Price includes cost. Availability/supply includes reliability, supply chain infrastructure, supply certainty/volume, and production capacity. Quality includes meeting required specifications. All other factors include reliable, service-oriented supplier for first factor; supplier partnership for first and second factors; customer request for second factor; and size of supplier and item ranking for third factor.

The majority of responding purchasers (11 of 20) reported that they usually purchase the lowest-priced product, 7 reported they sometimes do, and two reported they never do.

Importance of specified purchase factors

Purchasers were asked to rate the importance of 18 factors in their purchasing decisions (table II-8). The factors rated as very important by more than half of responding purchasers were availability, product consistency, quality meets industry standards, and reliability of supply (19 firms each); delivery time (17); availability of sliced olives (16); price (15); availability of specific sizes of olives, delivery terms, packaging, payment terms, quality exceeds industry standards, and U.S. transportation costs (14 each); minimum quantity requirements (12); and discounts offered (11). Half of responding purchasers (10 of 20) reported that availability in plastic pouches was not an important purchase factor.

Table II-8
Ripe olives: Count of purchasers' responses regarding importance of purchase factors, by factor

Factor	Very important	Somewhat important	Not important
Availability	19	1	0
Availability of specific sizes of olives	14	5	1
Availability of sliced olives	16	2	2
Availability in plastic pouches	5	5	10
Delivery terms	14	7	0
Delivery time	17	3	0
Discounts offered	11	5	4
Minimum quantity requirements	12	5	3
Packaging	14	6	0
Payment terms	14	6	0
Price	15	5	0
Product consistency	19	1	0
Product range	8	9	3
Quality meets industry standards	19	1	0
Quality exceeds industry standards	14	5	1
Reliability of supply	19	1	0
Technical support/service	9	9	2
U.S. transportation costs	14	6	0

Source: Compiled from data submitted in response to Commission questionnaires.

Lead times

Ripe olives are primarily sold from inventory. U.S. producers reported that *** percent of their commercial shipments came from inventories, with lead times averaging *** days. Importers reported that *** percent of their commercial shipments came from U.S. inventories and *** percent were from foreign inventories, with lead times averaging 8 and 60 days, respectively. About one-third of importers' shipments (33.9 percent) were produced-to-order, with lead times averaging 72 days.

Supplier certification

Most responding purchasers (15 of 20) require their suppliers to become certified or qualified to sell ripe olives to their firm. Thirteen purchasers reported the time to qualify a new supplier as ranging from 10 to 270 days, with 8 firms reporting 75 days or fewer and 5 reporting 120 days or more. No purchasers reported that a domestic or foreign supplier had failed in its attempt to qualify ripe olives or had lost its approved status since 2018.

Most purchasers (15 of 19) reported that since January 1, 2018, no suppliers delivered product that failed to meet their firm's specifications, but four firms reported that a supplier had.[19] *** reported that in 2023 product from Egypt had pit volumes that exceeded its allowance. *** reported that product from Musco failed quality inspection ***. *** reported a failed lab test. *** reported failure to meet specifications has occurred with all supply sources.

Minimum quality specifications

As can be seen from table II-9, all responding purchasers reported that domestically produced product and subject imported product from Spain always or usually met minimum quality specifications. All but one responding purchaser reported that ripe olives from nonsubject sources always or usually met minimum quality specifications.

Table II-9
Ripe olives: Count of purchasers' responses regarding suppliers' ability to meet minimum quality specifications, by source

Source of purchases	Always	Usually	Sometimes	Rarely or never
United States	10	5	0	0
Spain	11	7	0	0
Nonsubject sources	7	8	0	1

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Purchasers were asked how often domestically produced or imported ripe olives meets minimum quality specifications for their own or their customers' uses.

Purchasers reported that factors that determined quality include appearance/color, brine ingredients, count/size, flavor, proper drained weight, smell, texture (e.g., firmness), and lack of imperfections (e.g., no broken product).

Bundling purchases

In the original investigations, about one-third of responding purchasers (8 of 25) reported that they bundle purchases of ripe olives with other products, such as mushrooms, canned tomatoes, canned fruit, roasted red peppers, tuna, and other olive products, but only one purchaser reported declining a suppliers' offer based on the suppliers' inability to supply a full product line of olives.[20]

In these reviews, almost all purchasers (16 of 18) reported no changes in purchases of ripe olives bundled with other products since January 1, 2018. Of the two purchasers that

[19] *** answer no to the question but also reported that it no longer buys Moroccan product from ***.

[20] Original publication, pp. II-16-17.

reported changes, *** reported that in 2023, it added ripe olives to its green olive purchases from Agro Sevilla, and that for purchases from Musco, it bundles ripe olive branded product purchases with ***. *** reported that it mostly buys from importers from which it also purchases other items such as canned tomatoes, pasta, edible oils, and artichokes, but when buying from domestic suppliers, it buys only olives since domestic producers do not sell other items.

Changes in purchasing patterns

Seventeen of 20 purchasers reported that they had purchased subject imports from Spain before the imposition of the AD/CVD orders. Seven of these firms reported reducing purchases and four reported discontinuing purchases of subject imports from Spain because of the orders. Five reported no changes in their purchases of subject imports, and two reported changes in their purchases but for reasons other than the orders.

Eight purchasers reported that they increased purchases of ripe olives from nonsubject sources because of the imposition of the AD/CVD orders. Eight firms reported that their purchases of nonsubject imports were unchanged, two reported changes for reasons other than the order, and one reported it did not purchase from nonsubject sources before or after the orders. *** reported that nonsubject sources offered low prices and availability of larger sizes. *** reported that nonsubject sources have become more competitive than Spain. *** reported that costs are lower for ripe olives from other Mediterranean countries.

Most purchasers (13 of 20) reported that they had changed suppliers since January 1, 2018, while 7 reported that they had not. Reasons for changing suppliers included price, product availability, quality, brand, meeting specifications, and supplier partnership. For example, *** reported dropping *** in 2018 because of the AD/CVD duties but adding them back as a supplier in 2023 for a portion of the business because of a reduction in duties and *** inability to supply product; *** reported adding *** due to competitive costs; and *** reported adding *** and dropping *** based on price and other market factors.

Purchasers were also asked about changes in their purchasing patterns from different countries since January 1, 2018 (table II-10). With respect to purchases of domestic ripe olives, purchaser responses were nearly evenly divided between increased, no change, and decreased purchases. More purchasers reported decreased purchases of ripe olives from Spain than reported increases. Most purchasers that responded regarding nonsubject sources reported an increase in purchases.

Reasons for decreased purchases of U.S.-produced product included limited availability (including because of issues with the California crop during the 2021 and 2022 growing seasons), the purchaser's ripe olives supplier pivoting to retail-focused business, and increased prices. ***. Reasons for decreases in purchases of Spanish product included higher prices because of the AD/CVD duties, switch to U.S. vendors, and smaller sizes than nonsubject imports. *** reported increased purchases of Spanish product during January 2022 to September 2023 because of lack of availability of California olives. Reasons for increased purchases from nonsubject sources were lower prices, larger sizes, quality, availability, and the duties on ripe olives from Spain.

Table II-10
Ripe olives: Count of purchasers' responses regarding changes in purchase patterns from U.S., subject, and nonsubject countries

Source of purchases	Steadily increase	Fluctuated up	No change	Fluctuated down	Steadily decreased	Did not purchase
United States	3	1	6	4	2	3
Spain	1	3	4	3	5	3
Nonsubject sources	6	3	5	1	0	1
Sources unknown	1	0	4	0	0	7

Source: Compiled from data submitted in response to Commission questionnaires.

Purchase factor comparisons of domestic products, subject imports, and nonsubject imports

Purchasers were asked a number of questions comparing ripe olives produced in the United States, Spain, and nonsubject countries. First, purchasers were asked for a country-by-country comparison on the same 18 factors (table II-11) for which they were asked to rate the importance. Most purchasers reported that domestic ripe olives were comparable to imports from Spain and nonsubject countries on all of the factors except price. With respect to price, the majority of responding purchasers reported that U.S. product was higher-priced than imported product from Spain and from nonsubject countries.

Table II-11
Ripe olives: Count of purchasers' responses comparing U.S.-produced and imported product, by factor and country pair

Factor	Country pair	Superior	Comparable	Inferior
Availability	U.S. v. Spain	0	12	3
Availability of specific sizes of olives	U.S. v. Spain	1	12	2
Availability of sliced olives	U.S. v. Spain	0	14	1
Availability in plastic pouches	U.S. v. Spain	0	10	3
Delivery terms	U.S. v. Spain	1	14	1
Delivery time	U.S. v. Spain	5	9	2
Discounts offered	U.S. v. Spain	0	11	3
Minimum quantity requirements	U.S. v. Spain	2	12	1
Packaging	U.S. v. Spain	0	14	0
Payment terms	U.S. v. Spain	0	13	1
Price	U.S. v. Spain	1	5	9
Product consistency	U.S. v. Spain	2	13	0
Product range	U.S. v. Spain	1	13	1
Quality meets industry standards	U.S. v. Spain	2	13	0
Quality exceeds industry standards	U.S. v. Spain	2	12	1
Reliability of supply	U.S. v. Spain	0	12	3
Technical support/service	U.S. v. Spain	0	15	0
U.S. transportation costs	U.S. v. Spain	2	12	1

Table continued.

Table II-11 Continued
Ripe olives: Count of purchasers' responses comparing U.S.-produced and imported product, by factor and country pair

Factor	Country pair	Superior	Comparable	Inferior
Availability	U.S. v. Nonsubject sources	1	11	2
Availability of specific sizes of olives	U.S. v. Nonsubject sources	2	10	1
Availability of sliced olives	U.S. v. Nonsubject sources	1	11	1
Availability in plastic pouches	U.S. v. Nonsubject sources	1	8	3
Delivery terms	U.S. v. Nonsubject sources	2	11	1
Delivery time	U.S. v. Nonsubject sources	4	8	1
Discounts offered	U.S. v. Nonsubject sources	1	8	2
Minimum quantity requirements	U.S. v. Nonsubject sources	2	9	1
Packaging	U.S. v. Nonsubject sources	1	11	0
Payment terms	U.S. v. Nonsubject sources	1	10	0
Price	U.S. v. Nonsubject sources	3	3	6
Product consistency	U.S. v. Nonsubject sources	4	8	1
Product range	U.S. v. Nonsubject sources	2	10	1
Quality meets industry standards	U.S. v. Nonsubject sources	3	10	0
Quality exceeds industry standards	U.S. v. Nonsubject sources	3	9	1
Reliability of supply	U.S. v. Nonsubject sources	1	12	0
Technical support/service	U.S. v. Nonsubject sources	2	11	0
U.S. transportation costs	U.S. v. Nonsubject sources	3	9	1

Table continued.

Table II-11 Continued
Ripe olives: Count of purchasers' responses comparing U.S.-produced and imported product, by factor and country pair

Factor	Country pair	Superior	Comparable	Inferior
Availability	Spain v. Nonsubject sources	4	10	1
Availability of specific sizes of olives	Spain v. Nonsubject sources	2	11	2
Availability of sliced olives	Spain v. Nonsubject sources	3	10	1
Availability in plastic pouches	Spain v. Nonsubject sources	3	8	2
Delivery terms	Spain v. Nonsubject sources	0	14	1
Delivery time	Spain v. Nonsubject sources	1	13	1
Discounts offered	Spain v. Nonsubject sources	0	11	1
Minimum quantity requirements	Spain v. Nonsubject sources	0	12	1
Packaging	Spain v. Nonsubject sources	0	13	0
Payment terms	Spain v. Nonsubject sources	0	12	0
Price	Spain v. Nonsubject sources	1	9	3
Product consistency	Spain v. Nonsubject sources	4	10	0
Product range	Spain v. Nonsubject sources	5	9	0
Quality meets industry standards	Spain v. Nonsubject sources	4	10	0
Quality exceeds industry standards	Spain v. Nonsubject sources	4	9	1
Reliability of supply	Spain v. Nonsubject sources	4	10	1
Technical support/service	Spain v. Nonsubject sources	3	10	0
U.S. transportation costs	Spain v. Nonsubject sources	1	11	0

Source: Compiled from data submitted in response to Commission questionnaires.

Note: With respect to cost/price factors, a rating of superior means that price/transportation cost for the first source in the country pair is generally lower. For example, if a firm reported "U.S. superior," it meant that the U.S. product was generally priced lower than the imported product.

Comparison of U.S.-produced and imported ripe olives

In order to determine whether U.S.-produced ripe olives can generally be used in the same applications as imports from Spain, U.S. producers, importers, and purchasers were asked whether the products can always, frequently, sometimes, or never be used interchangeably. As shown in table II-12, U.S. producers reported that the U.S. product was *** interchangeable with imported product from Spain, and most importers and purchasers reported that ripe olives from these sources were always or frequently interchangeable.

Table II-12
Ripe olives: Count of firms reporting the interchangeability between product produced in the United States and in other countries, by firm type and country pair

Country pair	Firm type	Always	Frequently	Sometimes	Never
United States vs. Spain	U.S. producers	***	***	***	***
United States vs. Other	U.S. producers	***	***	***	***
Spain vs. Other	U.S. producers	***	***	***	***
United States vs. Spain	Importers	5	7	2	2
United States vs. Other	Importers	5	7	0	2
Spain vs. Other	Importers	4	5	1	1
United States vs. Spain	Purchasers	8	6	0	2
United States vs. Other	Purchasers	4	5	3	2
Spain vs. Other	Purchasers	4	3	3	1

Source: Compiled from data submitted in response to Commission questionnaires.

Importer *** reported that domestic olives are larger sized than other sources. Importer *** reported that some Spanish producers have a longer cooking process that takes a week rather than 2 days. It stated that this process allows a more natural oxidation process and less ferrous gluconate (just the right amount to set the color). It added that Spanish producers typically use Hojiblanca olives whereas domestic producers often use Manzanilla olives, which it described as softer and not holding up as well in the cooking process. Purchaser *** reported that all sources are never interchangeable since the type of olives vary among sources because of different growing climates.

Some purchasers reported that ripe olives from some nonsubject countries have limited interchangeability with ripe olives from other sources. *** reported that ripe olives from Egypt differ in color, taste, and texture from ripe olives from other sources. *** reported that ripe olives from Turkey, Greece, and Egypt are usually not interchangeable with domestic or Spanish ripe olives because of different taste profiles.

In addition, U.S. producers, importers, and purchasers were asked to assess how often differences other than price were significant in sales of ripe olives from the United States, subject, or nonsubject countries. As seen in table II-13, ***. Importer responses were mixed when comparing domestic and Spanish product (with eight firms reporting always or frequently and eight firms reporting sometimes or never), but most responding firms reported that such differences were sometimes or never significant when comparing nonsubject sources with domestic or subject sources. A majority of responding purchasers reported that differences other than price between domestic ripe olives and subject imports were always or frequently significant factors in their purchases.

Table II-13
Ripe olives: Count of firms reporting the significance of differences other than price between product produced in the United States and in other countries, by firm type and country pair

Country pair	Firm type	Always	Frequently	Sometimes	Never
United States vs. Spain	U.S. producers	***	***	***	***
United States vs. Other	U.S. producers	***	***	***	***
Spain vs. Other	U.S. producers	***	***	***	***
United States vs. Spain	Importers	4	4	3	5
United States vs. Other	Importers	4	2	6	3
Spain vs. Other	Importers	0	1	8	3
United States vs. Spain	Purchasers	6	4	4	2
United States vs. Other	Purchasers	3	4	5	1
Spain vs. Other	Purchasers	1	5	5	2

Source: Compiled from data submitted in response to Commission questionnaires.

Importers reported that differences between domestic ripe olives and subject imports include limited available volume of domestic ripe olives, domestic producers' focus on retail, importers' focus on food service and institutional, different olive varieties in California and Spain, and differences in product range. *** reported that differences between domestic product and imports from both Spain and nonsubject countries are quality, supplier's foreign supplier verification program ("FSVP") compliance, processing, and California Proposition 65. Reported differences between subject imports and nonsubject imports, according to ***, are that the Spanish industry is more mature and the political situation in Spain is more stable than in nonsubject countries, making Spain a more reliable source with respect to both quality and reliability of supply; and that higher health, safety, and environmental standards in Spain better meet U.S. customer requirements.

Among purchasers, *** reported differences between U.S. and Spanish product in volume availability. It also reported differences between ripe olives from Spain and Egypt in terms of size availability. *** reported that non-price factors become significant when availability is tight. *** reported differences in quality and availability. *** reported that olive quality differs between sources.

Elasticity estimates

This section discusses elasticity estimates. No parties commented on these estimates in prehearing or posthearing briefs.

U.S. supply elasticity

The domestic supply elasticity for ripe olives measures the sensitivity of the quantity supplied by U.S. producers to changes in the U.S. market price of ripe olives. The elasticity of domestic supply depends on several factors including the level of excess capacity, the ease with which producers can alter capacity, producers' ability to shift to production of other products, the existence of inventories, and the availability of alternate markets for U.S.-produced ripe olives. Analysis of these factors above indicates that the U.S. industry has a moderate ability to increase or decrease shipments to the U.S. market; an estimate in the range of 3 to 6 is suggested.

U.S. demand elasticity

The U.S. demand elasticity for ripe olives measures the sensitivity of the overall quantity demanded to a change in the U.S. market price of ripe olives. This estimate depends on factors discussed above such as the existence, availability, and commercial viability of substitute products, as well as the component share of the ripe olives in the production of any downstream products. Based on the available information, the aggregate demand for ripe olives is likely to be moderately inelastic to moderately elastic; a range of -0.75 to -1.25 is suggested.

Substitution elasticity

The elasticity of substitution depends upon the extent of product differentiation between the domestic and imported products.[21] Product differentiation, in turn, depends upon such factors as quality (e.g., chemistry, appearance, etc.) and conditions of sale (e.g., availability, sales terms/discounts/promotions, etc.). Based on available information, the elasticity of substitution between U.S.-produced ripe olives and imported ripe olives is likely to be in the range of 4 to 7. Factors contributing to this level of substitutability include similar quality, similar lead times for ripe olives from inventory, little preference for particular country of origin or producers, similarities between domestically produced ripe olives and ripe olives imported from Spain across multiple purchase factors, and interchangeability between domestic and subject imported ripe olives.

[21] The substitution elasticity measures the responsiveness of the relative U.S. consumption levels of the subject imports and the domestic like products to changes in their relative prices. This reflects how easily purchasers switch from the U.S. product to the subject products (or vice versa) when prices change.

Part III: Condition of the U.S. industry

Overview

The information in this section of the report was compiled from responses to the Commission's questionnaires and publicly available information. Two firms, which accounted for virtually all U.S. production of ripe olives during 2023, supplied information on their operations in these reviews and other proceedings on ripe olives.

Table III-1 presents events in the U.S. industry since January 1, 2018.

Table III-1
Ripe olives: Developments in the U.S. industry since 2018

Item	Firm	Event
Acquisition	Bell-Carter Foods, LLC	In August 2018, DCOOP, an olive producer in Spain, and its Moroccan partner, Devico, purchased a 20 percent ownership stake in Bell-Carter. As part of the agreement, DCOOP and Devico became primary suppliers of Bell-Carter's raw fruit or provisionally prepared olives.
Operational Changes	Bell-Carter Foods, LLC	In 2018, Bell-Carter chose not to renew contracts with several California olive growers, ***.
Acquisition	Bell-Carter Foods, LLC	Bell-Carter was acquired by the Escalante family, owners of Spanish- headquartered AG Olives, announced on September 8, 2022. DCOOP will hold a minority interest in Bell-Carter.
Operational Changes	Bell-Carter Foods, LLC	In 2022, Bell-Carter signed multi-year contracts with its California-based growers and extended contracts to 25 new growers
Planned Expansion	Bell-Carter Foods, LLC	Bell-Carter noted that it is expanding its Corning, CA facility, including an expanded warehouse space, installation of advanced olive cookers, and new production lines to meet demand for Lindsay Olives.
Investment	Musco	Musco invested in $5 million worth of olive tree seedlings free of charge to California growers. The Musco website notes that nursery stock is ready for planting in Spring 2024.

Source: DCOOP (news), "DCOOP takes a stake in Bell-Carter," August 22, 2018; Bell-Carter Foods, LLC (press room), "Bell-Carter Foods Announces Acquisition by Escalante Family of Ag Olives," September 8, 2022; Olive Oil Times, "Bell-Carter Cancels Table Olive Contracts in California," March 14, 2019; email from ***, May 2, 2024; Olive Oil Times, "Spain's Dcoop Acquires Stake in California Table Olive Producer Bell-Carter," August 30, 2018; Fraser, Phoebe, "AG Olives Owner Acquires Bell-Carter Foods," September 14, 2022; Domestic interested party's response to the notice of institution, August 2, 2023, p.8; Musco Family Olive Company (website), "Free Trees," accessed August 31, 2023. AG Alert, "Sale of table olive process signals industry transition," September 14, 2022.

Changes experienced by the industry

Producers in the United States were asked to report any change in the character of their operations or organization relating to the production of ripe olives since 2018. Both producers indicated in their questionnaires that they had experienced such changes. Table III-2 presents the changes identified by these producers.

Table III-2
Ripe olives: U.S. producers' reported changes in operations since January 1, 2018, by type of change and firm

Type of change	Firm name and narrative on changes in operations
Plant closings	*** ***.
Production curtailments	***
Expansions	***
Acquisitions	***
Consolidations	***. ***.
Other	***
Other	***

Source: Compiled from data submitted in response to Commission questionnaires; email from ***, April 22, 2024; email from ***, May 2, 2024.

Anticipated changes in operations

Neither firm reported any anticipated changes in the character of their operations relating to the production of ripe olives.

U.S. production, capacity, and capacity utilization

Table III-3 presents U.S. producers' installed and practical capacity and production on the same equipment as in-scope production.

U.S. producers' practical overall production of ripe olives and out-of-scope products using the same machinery decreased by *** percent during 2018-23. Practical overall capacity utilization increased by *** percentage points from 2018 to 2020 and decreased by *** percentage points during 2020 to 2023, overall decreasing by *** percentage points during 2018-23.

***, on the same machinery, and its installed and practical overall capacity ***. Bell-Carter reported a fluctuating but overall decrease in installed overall capacity, with it decreasing by *** percent from 2018 to 2019, increasing by *** percent from 2019 to 2020, decreasing by *** percent from 2020 to 2022 reflecting its ***, and increasing by *** percent from 2022 to 2023, ending 2023 *** percent lower than in 2018.

Bell-Carter's practical overall capacity decreased in each year during 2018-23, except for a *** percent increase from 2019 to 2020, followed by the largest decrease of *** percent during 2020-21, reflecting again the ***, and a *** percent increase from 2022 to 2023, decreasing overall by *** percent during 2018-23.

Table III-3
Ripe olives: U.S. producers' installed and practical capacity, production, and utilization on the same equipment as in-scope production, by measure and period

Capacity and production in short tons drained weight; utilization in percent

Item	Measure	2018	2019	2020
Installed overall	Capacity	***	***	***
Installed overall	Production	***	***	***
Installed overall	Utilization	***	***	***
Practical overall	Capacity	***	***	***
Practical overall	Production	***	***	***
Practical overall	Utilization	***	***	***
Practical ripe olives	Capacity	***	***	***
Practical ripe olives	Production	***	***	***
Practical ripe olives	Utilization	***	***	***

Table continued.

Table III-3 Continued
Ripe olives: U.S. producers' installed and practical capacity, production, and utilization on the same equipment as in-scope production, by measure and period

Capacity and production in short tons, drained weight; utilization in percent

Item	Measure	2021	2022	2023
Installed overall	Capacity	***	***	***
Installed overall	Production	***	***	***
Installed overall	Utilization	***	***	***
Practical overall	Capacity	***	***	***
Practical overall	Production	***	***	***
Practical overall	Utilization	***	***	***
Practical ripe olives	Capacity	***	***	***
Practical ripe olives	Production	***	***	***
Practical ripe olives	Utilization	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "---".

Table III-4 and figure III-1 presents each U.S. producers' production, capacity, and capacity utilization and their shares of total production.

Practical ripe olive capacity decreased in each year during 2018-23, except for a *** percent increase from 2019 to 2020[1] and a *** percent increase from 2022 to 2023 which

[1] In 2020, ***. Email from ***, April 22, 2024.

***[2], for an overall decrease of *** percent during 2018-23. Musco reported constant capacity during 2018-23 while Bell-Carter reported decreasing its capacity overall by *** percent during 2018-23, ***.[3]

Ripe olive production decreased overall by *** percent during 2018-23.[4] Production increased *** percent from 2018 to 2020, reflecting an increase in demand during COVID before decreasing by *** percent from 2020 to 2023. Both firms reported a decrease during 2020-23, as *** and ***.[5] [6]

Capacity utilization, similar to production, increased by *** percentage points from 2018 to 2020, reaching a peak of *** percent[7], before decreasing by *** percentage points from 2020 to 2023, reaching a period low of *** percent, overall decreasing by *** percentage points during 2018-23.

*** was the largest U.S. producer throughout 2018-23 and overall increased its share of production during 2018-23 from *** percent in 2018 to a peak of *** percent in 2023.

[2] Email from ***, April 22, 2024.

[3] Email from ***, April 22, 2024; Bell-Carter's U.S. Producer's Questionnaire response II-2a.

[4] Musco reported *** and Bell-Carter reported ***. Email from ***, April 10, 2024; Email from ***, April 10, 2024.

[5] Email from ***, April 10, 2024; Email from ***, April 10, 2024.

[6] ***. Musco's questionnaire response II-2a. Musco stated that the transition to modern table olive acreage will greatly increase its raw olive production levels, lower its labor costs, and significantly improve profitability. Hearing transcript, p. 34 (Musco).

[7] ***. Email from ***, April 22, 2024.

Table III-4
Ripe olives: U.S. producers' output, by firm and period

Practical capacity

Capacity in short tons drained weight

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	***	***	***	***	***	***

Table continued.

Table III-4 Continued
Ripe olives: U.S. producers' output, by firm and period

Production

Production in short tons drained weight

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	***	***	***	***	***	***

Table continued.

Table III-4 Continued
Ripe olives: U.S. producers' output, by firm and period

Capacity utilization

Capacity utilization in percent

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	***	***	***	***	***	***

Table continued.

Table III-4 Continued
Ripe olives: U.S. producers' output, by firm and period

Share of production

Share in percent

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	100.0	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Capacity utilization ratio represents the ratio of the U.S. producer's production to its production capacity.

Figure III-1
Ripe olives: U.S. producers' output, by period

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Alternative products

As shown in table III-5, over *** percent of the product produced during 2018-23 by U.S. producers were ripe olives. Musco reported producing *** during 2018-23.

Table III-5
Ripe olives: U.S. producers' overall production on the same equipment as in-scope production, by product type and period

Quantity in short tons drained weight; shares in percent

Product type	Measure	2018	2019	2020
Ripe olives	Quantity	***	***	***
Other products	Quantity	***	***	***
All products	Quantity	***	***	***
Ripe olives	Share	***	***	***
Other products	Share	***	***	***
All products	Share	100.0	100.0	100.0

Table continued.

Table III-5 Continued
Ripe olives: U.S. producers' overall production on the same equipment as in-scope production, by product type and period

Quantity in short tons drained weight; shares in percent

Product type	Measure	2021	2022	2023
Ripe olives	Quantity	***	***	***
Other products	Quantity	***	***	***
All products	Quantity	***	***	***
Ripe olives	Share	***	***	***
Other products	Share	***	***	***
All products	Share	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "---".

Constraints on capacity

Both responding U.S. producers reported constraints in the manufacturing process. Table III-6 presents U.S. producers' reported narratives regarding practical overall capacity constraints. Both U.S. producers reported constraints in ***.

Table III-6
Ripe olives: U.S. producers' reported practical overall capacity constraints, by type of constraint and firm

Type of change	Firm name and narrative on constraints to practical overall capacity
Production bottlenecks	***
Production bottlenecks	***

Source: Compiled from data submitted in response to Commission questionnaires.

U.S. producers' U.S. shipments and exports

Table III-7 presents U.S. producers' U.S. shipments, export shipments, and total shipments. Total shipments, by quantity, increased by *** percent from 2018 to 2020, then decreased by *** percent from 2020 to 2023, decreasing overall by *** percent during 2018-23. *** reported export shipments which were less than *** percent of total shipments, by both quantity and value, in any year during 2018-23.

The quantity of U.S. shipments mirrors total shipments, as it fluctuated during the period, increasing by *** percent from 2018 to 2020, which largely reflected the ***, and decreasing by *** percent from 2020 to 2023, for an overall decrease of *** percent during

2018-23.[8] However, the value of U.S. shipments increased in each period during 2018-23, except for a *** percent decrease from 2020 to 2021, ending 2023 *** percent higher than in 2018.[9] As a result, the unit value of U.S. shipments increased overall by *** percent during 2018-23, increasing each year except for a *** percent decrease from 2018 to 2019.

Table III-7
Ripe olives: U.S. producers' shipments, by destination and period

Quantity in short tons drained weight; value in 1,000 dollars; unit values in dollars per STDW; shares in percent

Item	Measure	2018	2019	2020
U.S. shipments	Quantity	***	***	***
Export shipments	Quantity	***	***	***
Total shipments	Quantity	***	***	***
U.S. shipments	Value	***	***	***
Export shipments	Value	***	***	***
Total shipments	Value	***	***	***
U.S. shipments	Unit value	***	***	***
Export shipments	Unit value	***	***	***
Total shipments	Unit value	***	***	***
U.S. shipments	Share of quantity	***	***	***
Export shipments	Share of quantity	***	***	***
Total shipments	Share of quantity	100.0	100.0	100.0
U.S. shipments	Share of value	***	***	***
Export shipments	Share of value	***	***	***
Total shipments	Share of value	100.0	100.0	100.0

Table continued.

[8] *** Email from ***, April 10, 2024

[9] Musco explains the increase ***. Email from ***, April 10, 2024.

Table III-7 Continued
Ripe olives: U.S. producers' shipments, by destination and period

Quantity in short tons drained weight; value in 1,000 dollars; unit values in dollars per STDW; shares in percent

Item	Measure	2021	2022	2023
U.S. shipments	Quantity	***	***	***
Export shipments	Quantity	***	***	***
Total shipments	Quantity	***	***	***
U.S. shipments	Value	***	***	***
Export shipments	Value	***	***	***
Total shipments	Value	***	***	***
U.S. shipments	Unit value	***	***	***
Export shipments	Unit value	***	***	***
Total shipments	Unit value	***	***	***
U.S. shipments	Share of quantity	***	***	***
Export shipments	Share of quantity	***	***	***
Total shipments	Share of quantity	100.0	100.0	100.0
U.S. shipments	Share of value	***	***	***
Export shipments	Share of value	***	***	***
Total shipments	Share of value	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "---".

Table III-8 presents U.S. producers' U.S. shipments of ripe olives by type in 2023. Whole pitted olives comprised the largest share of U.S. shipments by type, accounting for *** percent of U.S. shipments in 2023, followed by sliced olives, which comprised *** percent of U.S. shipments.

Table III-8
Ripe olives: U.S. producers' U.S. shipments of ripe olives by type, 2023

Quantity in short tons drained weight; share in percent

Olive type	Quantity (short tons drained weight)	Share of quantity (percent)
Whole with pit	***	***
Whole pitted	***	***
Segmented	***	***
Sliced	***	***
Chopped	***	***
Other types of processing	***	***
All types	***	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note.--Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent.

U.S. producers' inventories

Table III-9 presents U.S. producers' end-of-period inventories and the ratio of these inventories to U.S. producers' production, U.S. shipments, and total shipments**.** End-of period inventory decreased in each year, decreasing overall by *** percent during 2018-23. The ratios of inventory to U.S. production and U.S. shipments followed a similar trend, decreasing in each year from 2018 to 2022, but increasing from 2022 to 2023. The ratio of inventory to total shipments decreased *** percentage points during 2018-2023, from *** percent in 2018 to *** percent in 2023.

Table III-9
Ripe olives: U.S. producers' inventories, by period

Quantity in short tons drained weight; inventory ratios in percent

Item	Measure	2018	2019	2020
End-of-period inventory	Quantity	***	***	***
Inventory to U.S. production	Ratio	***	***	***
Inventory to U.S. shipments	Ratio	***	***	***
Inventory to total shipments	Ratio	***	***	***

Table continued.

Table III-9 Continued
Ripe olives: U.S. producers' inventories, by period

Quantity in short tons drained weight; inventory ratios in percent

Item	Measure	2021	2022	2023
End-of-period inventory	Quantity	***	***	***
Inventory to U.S. production	Ratio	***	***	***
Inventory to U.S. shipments	Ratio	***	***	***
Inventory to total shipments	Ratio	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table III-10 presents data on U.S. producers ripe olive production by size in 2023. Small olives accounted for the largest share of U.S. production, at *** percent in 2023, followed by medium olives at *** percent. The smallest olive size by share of production was super colossal at *** percent of quantity.

Table III-10
Ripe olives: U.S. producers' ripe olive production by olive size, 2023

Olive size	Quantity (short tons drained weight)	Share of quantity (percent)
Small	***	***
Medium	***	***
Large	***	***
Extra large	***	***
Jumbo	***	***
Colossal	***	***
Super colossal	***	***
All sizes	***	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note.--Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent.

Table III-11 presents end-of-period inventories by olive size in 2023. Similar to production, small olives comprised the largest share of end-of-period inventories, at *** percent, followed by medium olives, while super colossal olives comprised the smallest share of end-of-period inventories in 2023.

Table III-11
Ripe olives: U.S. producers' end-of-period inventories by olive size, 2023

Olive size	Quantity (short tons drained weight)	Share of quantity (percent)
Small	***	***
Medium	***	***
Large	***	***
Extra large	***	***
Jumbo	***	***
Colossal	***	***
Super colossal	***	***
All sizes	***	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note.--Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent.

U.S. producers' imports from subject sources

U.S. producers' imports of ripe olives are presented in table III-12 and table III-13 presents U.S. producers' reasons for importing. ***, increasing from *** short tons in 2018 to *** short tons in 2023. The ratio of imports from Spain to U.S. production increased from *** percent in 2018 to *** percent in 2023.

Table III-12
Ripe olives: *'s U.S. production, subject U.S. imports, and ratio of subject imports to production, by source and by period, 2018-23**

Quantity in short tons drained weight; ratios in percent

Item	Measure	2018	2019	2020
U.S. production	Quantity	***	***	***
Imports from Spain	Quantity	***	***	***
Imports from Spain to U.S. production	Ratio	***	***	***

Table continued.

Table III-12 Continued
Ripe olives: *'s U.S. production, subject U.S. imports, and ratio of subject imports to production, by source and by period, 2018-23**

Quantity in short tons drained weight; ratios in percent

Item	Measure	2021	2022	2023
U.S. production	Quantity	***	***	***
Imports from Spain	Quantity	***	***	***
Imports from Spain to U.S. production	Ratio	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "---".

Table III-13
Ripe olives: U.S. producers' reasons for importing

Item	Narrative response on reason(s) for importation
***'s reason for importing	***

Source: Compiled from data submitted in response to Commission questionnaires.

U.S. producers' purchases of imports from subject sources

No responding U.S. producer reported purchases of ripe olives during 2018-23.

U.S. employment, wages, and productivity

Table III-14 shows U.S. producers' employment-related data. Production and related workers (PRWs) fluctuated, increasing by *** percent from 2018-2020, decreasing by *** percent from 2020 to 2021, and slightly increased from 2021 to 2022 before decreasing by *** percent from 2022 to 2023, for an overall decrease of *** percent during 2018-23, with the largest decrease of *** percent occurring from 2022 to 2023. Hours worked also fluctuated, overall decreasing by *** percent during 2018-23. Wages paid increased in every year, increasing overall by *** percent during 2018-23. Bell-Carter reported a decrease in wages each year except for a *** percent increase from 2021 to 2022.[10] Hourly wages increased in each year except for a *** percent decrease during 2018 to 2019, increasing overall by *** percent during 2018-23. Productivity increased by *** percent from 2018 to 2020 before decreasing by *** percent points from 2020 to 2023, decreasing overall by *** percent during

[10] Musco reported ***. Musco's U.S. producer questionnaire response, question II-10.

2018-23. On the other hand, unit labor cost decreased *** percent from 2018 to 2020 and increased *** percent from 2020 to 2023, for an overall increase of *** percent during 2018-23.

Table III-14
Ripe olives: U.S. producers' employment related information, by period

Item	2018	2019	2020
Production and related workers (PRWs) (number)	***	***	***
Total hours worked (1,000 hours)	***	***	***
Hours worked per PRW (hours)	***	***	***
Wages paid ($1,000)	***	***	***
Hourly wages (dollars per hour)	***	***	***
Productivity (short tons drained weight per 1,000 hours)	***	***	***
Unit labor costs (dollars per short ton drained weight)	***	***	***

Table continued.

Table III-14 Continued.
Ripe olives: U.S. producers' employment related information, by period

Item	2021	2022	2023
Production and related workers (PRWs) (number)	***	***	***
Total hours worked (1,000 hours)	***	***	***
Hours worked per PRW (hours)	***	***	***
Wages paid ($1,000)	***	***	***
Hourly wages (dollars per hour)	***	***	***
Productivity (short tons drained weight per 1,000 hours)	***	***	***
Unit labor costs (dollars per short ton drained weight)	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Financial experience of U.S. producers

Background[11]

Two U.S. producers (***) provided usable financial results on their ripe olive operations, reporting their financial results on a calendar year basis and on the basis of GAAP.[12] Neither U.S. producer grows the fruit needed for processing operations; instead, the raw olive fruit is sourced mostly through contracts with unrelated growers based on the weight of raw fruit harvested each year.[13] Both U.S. producers imported raw fruit to secure raw fruit supply and supplement domestic fruit supply during poor crop years.

Figure III-2 presents each responding firm's share of the total reported net sales quantity in 2023. Net sales consisted primarily of commercial sales, with *** U.S. producer (***) reporting internal consumption for all six years examined.[14] Non-commercial sales are included but not presented separately in this section of the report.

[11] The following abbreviations are used in the tables and/or text of this section: upstream out-of-scope raw table olives ("fruit" or "raw fruit" or "raw olives"), generally accepted accounting principles ("GAAP"), fiscal year ("FY"), net sales ("NS"), cost of goods sold ("COGS"), selling, general, and administrative expenses ("SG&A expenses"), average unit values ("AUVs"), short ton drained weight ("STDW"), per 1,000 STDW values ("per-unit"), research and development ("R&D"), and return on assets ("ROA").

[12] Both companies reported fiscal years that end on December 31st ***.

[13] Aceitunas Guadalquivir ("AG Olives"), headquartered in Spain, acquired a controlling interest in Bell-Carter for an undisclosed amount on September 8, 2022. Bell-Carter's webpage, https://www.bellcarter.com/pdf/BCF%20Announcement%20Press%20Release_9.8.22.pdf, retrieved May 9, 2024. ***. See footnote 18 in this section of the report.

[14] *** of ripe olive net sales volume from 2018 to 2023. No transfers to related firms were reported by either U.S. producer.

Figure III-2
Ripe olives: U.S. producers' share of net sales quantity in 2023, by firm

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Operations on ripe olives

Table III-15 presents aggregated data on U.S. producers' operations in relation to ripe olives, while table III-16 presents corresponding changes in AUVs. Table III-17 presents selected company-specific financial data.

Table III-15
Ripe olives: U.S. producers' results of operations, by item and period

Quantity in STDW; value in 1,000 dollars; ratios in percent

Item	Measure	2018	2019	2020	2021	2022	2023
Total net sales	Quantity	***	***	***	***	***	***
Total net sales	Value	***	***	***	***	***	***
COGS: Raw materials	Value	***	***	***	***	***	***
COGS: Direct labor	Value	***	***	***	***	***	***
COGS: Other factory	Value	***	***	***	***	***	***
COGS: Total	Value	***	***	***	***	***	***
Gross profit or (loss)	Value	***	***	***	***	***	***
SG&A expenses	Value	***	***	***	***	***	***
Operating income or (loss)	Value	***	***	***	***	***	***
Interest expense	Value	***	***	***	***	***	***
All other expenses	Value	***	***	***	***	***	***
All other income	Value	***	***	***	***	***	***
Net income or (loss)	Value	***	***	***	***	***	***
Depreciation/amortization	Value	***	***	***	***	***	***
Cash flow	Value	***	***	***	***	***	***
COGS: Raw materials	Ratio to NS	***	***	***	***	***	***
COGS: Direct labor	Ratio to NS	***	***	***	***	***	***
COGS: Other factory	Ratio to NS	***	***	***	***	***	***
COGS: Total	Ratio to NS	***	***	***	***	***	***
Gross profit	Ratio to NS	***	***	***	***	***	***
SG&A expense	Ratio to NS	***	***	***	***	***	***
Operating income or (loss)	Ratio to NS	***	***	***	***	***	***
Net income or (loss)	Ratio to NS	***	***	***	***	***	***

Table continued.

Table III-15 Continued
Ripe olives: U.S. producers' results of operations, by item and period

Shares in percent; unit values in 1,000 dollars per STDW; count in number of firms reporting

Item	Measure	2018	2019	2020	2021	2022	2023
COGS: Raw materials	Share	***	***	***	***	***	***
COGS: Direct labor	Share	***	***	***	***	***	***
COGS: Other factory	Share	***	***	***	***	***	***
COGS: Total	Share	***	***	***	***	***	***
Total net sales	Unit value	***	***	***	***	***	***
COGS: Raw materials	Unit value	***	***	***	***	***	***
COGS: Direct labor	Unit value	***	***	***	***	***	***
COGS: Other factory	Unit value	***	***	***	***	***	***
COGS: Total	Unit value	***	***	***	***	***	***
Gross profit or (loss)	Unit value	***	***	***	***	***	***
SG&A expenses	Unit value	***	***	***	***	***	***
Operating income or (loss)	Unit value	***	***	***	***	***	***
Net income or (loss)	Unit value	***	***	***	***	***	***
Operating losses	Count	***	***	***	***	***	***
Net losses	Count	***	***	***	***	***	***
Data	Count	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table III-16
Ripe olives: Changes in AUVs between comparison periods

Changes in percent

Item	2018-23	2018-19	2019-20	2020-21	2021-22	2022-23
Total net sales	▲***	▼***	▲***	▲***	▲***	▲***
COGS: Raw materials	▲***	▲***	▼***	▲***	▲***	▲***
COGS: Direct labor	▲***	▲***	▲***	▲***	▼***	▲***
COGS: Other factory	▲***	▲***	▼***	▲***	▲***	▲***
COGS: Total	▲***	▲***	▼***	▲***	▲***	▲***

Table continued.

Table III-16 Continued
Ripe olives: Changes in AUVs between comparison periods

Changes in 1,000 dollars per STDW

Item	2018-23	2018-19	2019-20	2020-21	2021-22	2022-23
Total net sales	▲***	▼***	▲***	▲***	▲***	▲***
COGS: Raw materials	▲***	▲***	▼***	▲***	▲***	▲***
COGS: Direct labor	▲***	▲***	▲***	▲***	▼***	▲***
COGS: Other factory	▲***	▲***	▼***	▲***	▲***	▲***
COGS: Total	▲***	▲***	▼***	▲***	▲***	▲***
Gross profit or (loss)	▲***	▼***	▲***	▼***	▲***	▲***
SG&A expense	▲***	▼***	▼***	▲***	▲***	▲***
Operating income or (loss)	▲***	▼***	▲***	▼***	▲***	▲***
Net income or (loss)	▲***	▼***	▲***	▼***	▲***	▲***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Period changes preceded by a "▲" represent an increase, while period changes preceded by a "▼" represent a decrease.

Table III-17
Ripe olives: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Net sales quantity

Quantity in STDW

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	***	***	***	***	***	***

Table continued.

Table III-17 Continued
Ripe olives: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Net sales value

Value in 1,000 dollars

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	***	***	***	***	***	***

Table continued.

Table III-17 Continued
Ripe olives: U.S. producers' sales, costs/expenses, and profitability, by firm and period

COGS

Value in 1,000 dollars

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	***	***	***	***	***	***

Table continued.

Table III-17 Continued
Ripe olives: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Gross profit or (loss)

Value in 1,000 dollars

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	***	***	***	***	***	***

Table continued.

Table III-17 Continued
Ripe olives: U.S. producers' sales, costs/expenses, and profitability, by firm and period

SG&A expenses

Value in 1,000 dollars

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	***	***	***	***	***	***

Table continued.

Table III-17 Continued
Ripe olives: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Operating income or (loss)

Value in 1,000 dollars

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	***	***	***	***	***	***

Table continued.

Table III-17 Continued
Ripe olives: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Net income or (loss)

Value in 1,000 dollars

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	***	***	***	***	***	***

Table continued.

Table III-17 Continued
Ripe olives: U.S. producers' sales, costs/expenses, and profitability, by firm and period

COGS to net sales ratio

Ratios in percent

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	***	***	***	***	***	***

Table continued.

Table III-17 Continued
Ripe olives: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Gross profit or (loss) to net sales ratio

Ratios in percent

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	***	***	***	***	***	***

Table continued.

Table III-17 Continued
Ripe olives: U.S. producers' sales, costs/expenses, and profitability, by firm and period

SG&A expenses to net sales ratio

Ratios in percent

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	***	***	***	***	***	***

Table continued.

Table III-17 Continued
Ripe olives: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Operating income or (loss) to net sales ratio

Ratios in percent

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	***	***	***	***	***	***

Table continued.

Table III-17 Continued
Ripe olives: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Net income or (loss) to net sales ratio

Ratios in percent

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	***	***	***	***	***	***

Table continued.

Table III-17 Continued
Ripe olives: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit net sales value

Unit values in 1,000 dollars per STDW

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	***	***	***	***	***	***

Table continued.

Table III-17 Continued
Ripe olives: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit raw material

Unit values in 1,000 dollars per STDW

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	***	***	***	***	***	***

Table continued.

Table III-17 Continued
Ripe olives: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit direct labor

Unit values in 1,000 dollars per STDW

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	***	***	***	***	***	***

Table continued.

Table III-17 Continued
Ripe olives: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit other factory costs

Unit values in 1,000 dollars per STDW

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	***	***	***	***	***	***

Table continued.

Table III-17 Continued
Ripe olives: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit COGS

Unit values in 1,000 dollars per STDW

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	***	***	***	***	***	***

Table continued.

Table III-17 Continued
Ripe olives: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit gross profit or (loss)

Unit values in 1,000 dollars per STDW

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	***	***	***	***	***	***

Table continued.

Table III-17 Continued
Ripe olives: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit SG&A expenses

Unit values in 1,000 dollars per STDW

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	***	***	***	***	***	***

Table continued.

Table III-17 Continued
Ripe olives: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit operating income or (loss)

Unit values in 1,000 dollars per STDW

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	***	***	***	***	***	***

Table continued.

Table III-17 Continued
Ripe olives: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit net income or (loss)

Unit values in 1,000 dollars per STDW

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares represent the share of COGS.

Net sales

As presented in table III-15, total net sales quantity irregularly decreased by *** precent while total net sales value irregularly increased by *** percent from 2018 to 2023. Starting in 2021 and continuing through 2023, U.S. producers sold less ripe olives but at higher prices, with the highest net sales AUV occurring in 2023. Table III-17 shows individual U.S. producer's net sales quantity trends were similar, both irregularly decreasing while their net sales values differed (***) from 2018 to 2023. Differences in net sales between U.S. producers are largely attributable to differences in product mix as well as the impact of COVID-19 on sales of ripe olives.[15]

As presented in table III-17, Musco accounted for *** of net sales than Bell-Carter from 2020 to 2023. Net sales AUV variations between the two U.S. producers is largely attributable to differences product mix.[16]

Cost of goods sold and gross profit or loss

As presented in table III-15, raw material costs accounted for the majority share of total COGS, ranging from *** percent of COGS from 2018 to 2023. In absolute values, raw

[15] For additional information on the effects of the COVID-19 pandemic on financials, see table III-19.

[16] *** reported lower net sales AUVs than *** from 2018 to 2020 but higher net sales AUVs from 2021 to 2023 when ***. *** unique ripe olives product SKUs (stock keeping unit) ***, from *** in 2018 to *** in 2023; *** ripe olives SKUs *** also, but at a slower rate, from *** in 2018 to *** in 2023. Bell-Carter explained ***. Musco explained its ***. U.S. producer questionnaires, III-8d.

materials irregularly decreased by *** percent from 2018 to 2023. On a per-unit basis, raw materials irregularly increased from $*** per STDW in 2018 to $*** per STDW in 2023. As shown in table III-17, *** U.S. producers reported irregular increases in their per-unit raw material costs. *** reported lower per-unit raw material values than *** for all six years from 2018 to 2023. As a ratio to net sales, raw material costs irregularly decreased from *** percent in 2018 to *** percent in 2023. Both U.S. producers noted raw olive supply disruptions from growers shifting acreages away from table olives to other crops as well as negative effects of climate change on table olive crop yields.[17] Table III-18 presents raw materials as a share of total material costs in 2023, by type.[18] Provisionally prepared olives, regardless of source, were the largest share of raw material costs in 2023, with raw fruit from all sources being the second largest component of raw materials. Other raw materials (e.g., processing and canning ingredients, packaging materials, and salt brine) made up the remaining raw material costs in 2023.[19]

[17] U.S. producer questionnaires, III-9d. As noted earlier, ***. *** U.S. producer questionnaire, III-9d.

[18] ***. Purchases were reported in a manner consistent with the firm's accounting books and records. U.S. producers' questionnaire responses sections III-6, III-7a, and III-7b.

[19] *** stated that ***. U.S. producer's questionnaire responses section III-9a.

Table III-18
Ripe olives: U.S. producers' raw material costs in 2023

Value in 1,000 dollars; share of value in percent

Item	Value	Share of value
Raw fruit: Domestic	***	***
Raw fruit: Imported	***	***
Raw fruit: All sources	***	***
Provisionally prepared olives: Domestic	***	***
Provisionally prepared olives: Imported	***	***
Provisionally prepared olives: All sources	***	***
Other raw materials	***	***
All raw materials	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Other factory costs represent the second largest component of COGS, ranging from *** percent of total COGS from 2018 to 2023. In absolute values, other factory costs irregularly increased by *** percent from 2018 to 2023. On a per-unit basis, other factory costs irregularly increased from $*** per STDW in 2018 to $*** per STDW in 2023. As shown in table III-17, ***'s per-unit other factory costs decreased from 2018 to 2020, then increased from 2021 to 2023 while ***'s unit other factory costs increased from 2018 to 2019, decreased in 2020, then increased in 2021 and decreased further in 2022 and increased in 2023. As a ratio to net sales, other factory costs fluctuated but remained relatedly stable when comparing 2018 to 2023 (*** percent in 2018 to *** percent in 2023).

Direct labor costs represent the smallest component of COGS, ranging from *** percent of total COGS from 2018 to 2023. In absolute values, direct labor costs increased overall by *** percent from 2018 to 2023. On a per-unit basis, direct labor costs irregularly increased from $*** per STDW in 2018 to $*** per STDW in 2023. As shown in table III-17, *** U.S. producers reported an irregular increase in their average per-unit direct labor costs from 2018 to 2023. As a ratio to net sales, direct labor costs irregularly increased from *** percent in 2018 to *** percent in 2023.[20]

[20] *** reported increasing direct labor costs resulting from lower production volume (fixed costs spread over less production volume) as well as effects from COVID-19 noted earlier. *** U.S. producer questionnaire, II-18 and III-15.

As presented in table III-15, total COGS inconsistently increased while total COGS as a ratio to net sales inconsistently decreased from 2018 to 2023, mostly reflecting the larger increase in net sales value as compared to COGS during this time. The AUVs of total COGS inconsistently increased from 2018 to 2023, reflecting the previously discussed increases in per-unit raw materials, direct labor, and other factory costs.

As shown in table III-15, gross profit irregularly increased from $*** in 2018 to $*** in 2023. As a ratio to net sales, gross profit also irregularly increased from *** percent in 2018 to *** percent in 2023. The increase in gross profits reported by the U.S. industry reflects sales prices at levels high enough to offset increases in COGS from 2018 to 2023. As shown in table III-17, ***'s gross profit irregularly increased from 2018 to 2023 while ***'s gross profit irregularly decreased during the same comparable period.[21]

SG&A expenses and operating income or loss

As presented in table III-15, U.S. producers' total SG&A expenses irregularly increased and AUVs of SG&A expenses irregularly increased from 2018 to 2023. The SG&A expense ratio (i.e., total SG&A expenses divided by net sales) irregularly decreased from *** percent in 2018 to *** percent in 2023. Table III-17 shows that *** reported an overall increase in SG&A expenses from 2018 to 2023 while *** reported an overall decrease in SG&A expenses.[22]

As presented in table III-15, U.S. producers' combined operating income irregularly increased from an *** of $*** in 2018 to an *** of $*** in 2023. Operating margins (i.e., operating income divided by net sales) inconsistently improved, from an *** of *** percent in 2018 to an *** of *** percent in 2023. As shown in table III-17, *** U.S. producers reported the largest *** operating income in 2019 and *** reported the largest *** operating margin in 2019 when total COGS to net sales was at its highest (i.e., COGS, especially raw materials, increased

[21] *** reported a *** in 2019 and 2021, driven primarily by ***.

[22] ***. U.S. producer questionnaires, II-2a and email from ***, May 16, 2024.

while per-unit sales value declined).[23] *** reported its largest *** operating margin in 2021. The increase in operating performance of U.S. producers is attributable to the same reasons as those for gross profit from 2018 to 2023 (i.e., sales volume declined but sales prices increased enough to offset increases in total operating expenses).

All other expenses and net income or loss

Classified below the operating income level are interest expenses, other expenses, and other income. Net other expenses/income decreased overall from $*** in 2018 to $*** in 2023. Interest expenses represented the majority of the combined categories in all years examined.[24] In 2021, other income was the larger than interest expenses and all other expenses combined.[25]

The net loss irregularly decreased from $*** in 2018 to $*** in 2023. *** reported net losses in 2018 to 2019 and 2021 while *** reported net losses ***. The absolute difference between operating and net profits narrowed and widened in conjunction with changes in total interest expenses and all other income and expenses.[26]

[23] Despite irregular improvements in operating income (from a *** in 2018 to a ***), *** reported *** operating income in all six years examined.

[24] *** explained that ***.

[25] ***. U.S. producers' questionnaire, III-10a, III-10b.

[26] A variance analysis is not shown due to the large variety of product mixes and cost structures between Bell-Carter and Musco.

COVID-19 and financial performance

Table III-19 presents the U.S. producers' narrative responses regarding the effects of COVID-19 on their financial performance.

Table III-19
Ripe olives: Narrative responses relating to COVID-19 pandemic effects on U.S. producers' financial performance, since January 1, 2020

Firm	Narrative response on COVID-19
Bell-Carter	***
Musco	***

Source: Compiled from data submitted in response to Commission questionnaires.

Capital expenditures and research and development expenses

Table III-20 presents capital expenditures, by firm, and table III-22 presents R&D expenses, by firm. Tables III-21 and III-23 present the firms' narrative explanations of the nature, focus, and significance of their capital expenditures and R&D expenses, respectively.

Table III-20
Ripe olives: U.S. producers' capital expenditures, by firm and period

Value in 1,000 dollars

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table III-21
Ripe olives: U.S. producers' narrative descriptions of their capital expenditures, by firm

Firm	Narrative on capital expenditures
Bell-Carter	***
Musco	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table III-22
Ripe olives: U.S. producers' R&D expenses, by firm and period

Value in 1,000 dollars

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table III-23
Ripe olives: U.S. producers' narrative descriptions of their R&D expenses, by firm

Firm	Narrative on R&D expenses
Bell-Carter	***
Musco	***

Source: Compiled from data submitted in response to Commission questionnaires and email from ***, May 16, 2024.

Assets and return on assets

Table III-24 presents data on the U.S. producers' total net assets, while table III-25 presents their operating ROA.[27] Table IIII-26 presents U.S. producers' narrative responses explaining their major asset categories and any significant changes in asset levels over time.

Table III-24
Ripe olives: U.S. producers' total net assets, by firm and period

Value in 1,000 dollars

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table III-25
Ripe olives: U.S. producers' ROA, by firm and period

Ratio in percent

Firm	2018	2019	2020	2021	2022	2023
Bell-Carter	***	***	***	***	***	***
Musco	***	***	***	***	***	***
All firms	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table III-26
Ripe olives: U.S. producers' narrative descriptions of their total net assets, by firm

Firm	Narrative on assets
Bell-Carter	***
Musco	***

Source: Compiled from data submitted in response to Commission questionnaires.

[27] The operating ROA is calculated as operating income divided by total assets. With respect to a firm's overall operations, the total asset value reflects an aggregation of a number of assets which are generally not product specific. Thus, high-level allocations are generally required in order to report a total asset value on a product-specific basis.

Part IV: U.S. imports and the foreign industries

U.S. imports

Overview

The Commission issued questionnaires to 60 firms that may have imported ripe olives into the United States between 2018 and 2023. Twenty-four firms provided data and information in response to the questionnaires, while six firms indicated that they had not imported ripe olives during the period for which data were collected.[1] [2] Based on official Commerce statistics for imports of ripe olives, importers' questionnaire data accounted for 93.8 percent of subject imports from Spain, 91.8 percent of total nonsubject imports during 2023, and 92.4 percent of total imports during 2023 under HTS subheadings 2005.70.50 and 2005.70.60.[3]

In light of the data coverage by the Commission's questionnaires, import data in this report are based on questionnaire responses for ripe olives.

Imports from subject and nonsubject countries

Table IV-1 and figure IV-1 present information on U.S. imports of ripe olives from Spain, nonsubject sources, and all import sources over the period examined. Table IV-2 shows the changes in import quantity and values between each year during 2018-23.

[1] Despite repeated attempts, staff did not receive a questionnaire response from ***.

[2] The six firms that submitted a questionnaire indicating that they did not import ripe olives from any country during 2018-23 were ***.

[3] Coverage figure is based on data submitted in response to Commission questionnaires and from official U.S. import statistics of the U.S. Department of Commerce Census Bureau using statistical reporting numbers 2005.70.5030, 2005.70.5060, 2005.70.6020, 2005.70.6030, 2005.70.6050, 2005.70.6060, 2005.70.6070, accessed March 19, 2024. These statistical reporting numbers are elements of subheadings for canned olives in a saline solution, not green in color, and either not pitted (HTS subheading 2005.70.50) or whole pitted or prepared in different ways (i.e., sliced, chopped, minced, wedged, or broken, HTS subheading 2005.70.60).

Subject imports, by quantity, accounted for a minority of total imports in each year during 2018-23, accounting for no more than 35.2 percent of total imports during 2018-23. The share of total imports from Spain decreased in each year, except for a 7.4 percentage point increase from 2019 to 2020,[4] decreasing overall by 6.1 percentage points during 2018-23.

Total imports, by quantity, decreased by 26.9 percent from 2018 to 2020, increased by 25.7 percent from 2020 to 2021, before decreasing by 13.2 percent from 2021 to 2023, for an overall decrease of 20.3 percent during 2018-23. U.S. imports from Spain, by quantity, decreased in each year, except for a 13.6 percent increase from 2022 to 2023,[5] decreasing overall by 34.6 percent during 2018-23, with the largest decreases occurring from 2018 to 2019 (21.4 percent) and from 2021 to 2022 (19.9 percent).[6] Imports from nonsubject sources fluctuated over the period, with the highest volume of 28,880 short tons in 2019, followed by largest decline of 32.0 percent from 2019 to 2020,[7] and the largest increase of 42.3 percent occurring from 2020 to 2021.[8]

Total imports, measured by value, decreased irregularly, increasing by 2.4 percent from 2018 to 2019, decreasing by 22.7 percent from 2019 to 2020, and increasing by 23.0 percent from 2020 to 2023, ending 2.7 percent lower in 2023 than in 2018. The value of imports from Spain also decreased irregularly, ending 9.6 percent lower in 2023 than 2018, despite a 10.6

[4] The increase in imports from Spain from 2019 to 2020 was driven by ***. Email from ***, April 15, 2024.

[5] The increase in imports from 2022 to 2023 was largely driven by ***.

[6] Mario Camacho Foods LLC ("Mario Camacho") reports that the quantity of imports decreased ***. Email from ***, April 3, 2024.

[7] ***. ***. Email from ***, April 4, 2024. Email from ***, April 1, 2024.

[8] Nonsubject imports decreased by 14.8 percent from 2021 to 2023, which ***. Email from ***, April 4, 2024.

percent increase from 2020 to 2021 and a 47.7 percent increase from 2022 to 2023. The value of nonsubject imports also fluctuated, increasing by 17.0 percent from 2018 to 2019, decreasing by 27.0 percent from 2019 to 2020, increasing by 30.8 percent from 2020 to 2022, and unlike imports from Spain, decreased by 9.5 percent from 2022 to 2023, increasing overall by 1.0 percent during 2018-23.

By value, imports from Spain as a share of the total value of imports of ripe olives decreased irregularly during 2018-23, starting at 34.8 percent in 2018 and ending at 32.3 percent in 2023, after increasing 9.7 percentage points from 2022 to 2023. Conversely, the value of the share from nonsubject sources increased irregularly, beginning at 65.2 percent in 2018 and ending at 67.7 percent of the share of the value of total ripe olive imports in 2023.

Average unit values (AUV) of imports from both Spain and nonsubject sources overall increased by 38.2 and 15.9 percent, respectively, during 2018-23. The gap between subject and nonsubject AUVs began at its narrowest level in 2018 before widening in 2020 and again in 2023. Average unit values of imports from Spain decreased 10.7 percent from 2018 to 2020 before increasing by 54.8 percent from 2020 to 2023 to a peak of $3,138 per short ton. Average unit values from nonsubject sources increased by 18.8 percent from 2018 to 2020, decreased by 13.9 percent from 2020 to 2021, increased by 14.5 percent from 2021 to 2022 before decreasing by 1.0 percent from 2022 to 2023.

The ratio of imports from Spain to U.S. production fluctuated, decreasing overall by *** percentage points during 2018-23, with the largest decrease of *** percentage points occurring from 2018 to 2019. The ratio of imports from nonsubject sources remained above *** percent in each year during 2018-23, except for 2020 when the ratio decreased by *** percentage points from 2019 to *** percent.

Table IV-1
Ripe olives: U.S. imports by source and period

Quantity in short tons drained weight; value in 1,000 dollars; unit values in dollars per STDW, share and ratio to U.S. production in percent

Source	Measure	2018	2019	2020
Spain	Quantity	14,176	11,136	10,686
Nonsubject sources	Quantity	27,348	28,880	19,652
All import sources	Quantity	41,524	40,016	30,338
Spain	Value	32,190	24,117	21,663
Nonsubject sources	Value	60,338	70,606	51,525
All import sources	Value	92,528	94,723	73,188
Spain	Unit value	2,271	2,166	2,027
Nonsubject sources	Unit value	2,206	2,445	2,622
All import sources	Unit value	2,228	2,367	2,412
Spain	Share of quantity	34.1	27.8	35.2
Nonsubject sources	Share of quantity	65.9	72.2	64.8
All import sources	Share of quantity	100.0	100.0	100.0
Spain	Share of value	34.8	25.5	29.6
Nonsubject sources	Share of value	65.2	74.5	70.4
All import sources	Share of value	100.0	100.0	100.0
Spain	Ratio	***	***	***
Nonsubject sources	Ratio	***	***	***
All import sources	Ratio	***	***	***

Table continued.

Table IV-1 Continued
Ripe olives: Share of U.S. imports by source and period

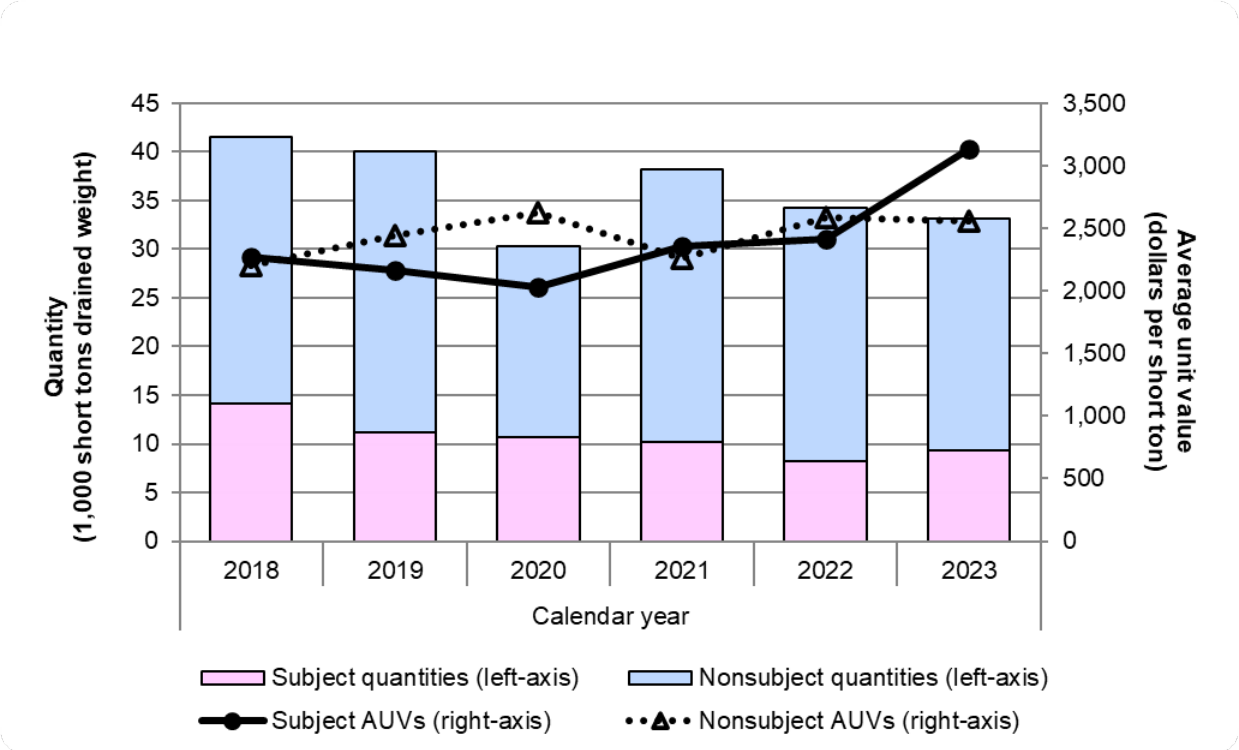
Quantity in short tons drained weight; value in 1,000 dollars; unit values in dollars per STDW, share and ratio in percent

Source	Measure	2021	2022	2023
Spain	Quantity	10,180	8,157	9,268
Nonsubject sources	Quantity	27,959	26,068	23,831
All import sources	Quantity	38,139	34,225	33,099
Spain	Value	23,961	19,694	29,085
Nonsubject sources	Value	63,096	67,378	60,963
All import sources	Value	87,057	87,072	90,048
Spain	Unit value	2,354	2,414	3,138
Nonsubject sources	Unit value	2,257	2,585	2,558
All import sources	Unit value	2,283	2,544	2,721
Spain	Share of quantity	26.7	23.8	28.0
Nonsubject sources	Share of quantity	73.3	76.2	72.0
All import sources	Share of quantity	100.0	100.0	100.0
Spain	Share of value	27.5	22.6	32.3
Nonsubject sources	Share of value	72.5	77.4	67.7
All import sources	Share of value	100.0	100.0	100.0
Spain	Ratio	***	***	***
Nonsubject sources	Ratio	***	***	***
All import sources	Ratio	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as “---“.

Figure IV-1
Ripe olives: U.S. import quantities and average unit values, by source and by period



Source: Compiled from data submitted in response to Commission questionnaires.

Table IV-2
Ripe olives: Changes in import quantity and values between comparison periods

Changes in percent

Source	Measure	2018-23	2018-19	2019-20	2020-21	2021-22	2022-23
Spain	%Δ Quantity	▼(34.6)	▼(21.4)	▼(4.0)	▼(4.7)	▼(19.9)	▲13.6
Nonsubject sources	%Δ Quantity	▼(12.9)	▲5.6	▼(32.0)	▲42.3	▼(6.8)	▼(8.6)
All import sources	%Δ Quantity	▼(20.3)	▼(3.6)	▼(24.2)	▲25.7	▼(10.3)	▼(3.3)
Spain	%Δ Value	▼(9.6)	▼(25.1)	▼(10.2)	▲10.6	▼(17.8)	▲47.7
Nonsubject sources	%Δ Value	▲1.0	▲17.0	▼(27.0)	▲22.5	▲6.8	▼(9.5)
All import sources	%Δ Value	▼(2.7)	▲2.4	▼(22.7)	▲18.9	▲0.0	▲3.4
Spain	%Δ Unit value	▲38.2	▼(4.6)	▼(6.4)	▲16.1	▲2.6	▲30.0
Nonsubject sources	%Δ Unit value	▲15.9	▲10.8	▲7.2	▼(13.9)	▲14.5	▼(1.0)
All import sources	%Δ Unit value	▲22.1	▲6.2	▲1.9	▼(5.4)	▲11.5	▲6.9

Source: Compiled from data submitted in response to Commission questionnaires.

Note.--Shares and ratios shown as "0.0" percent represent non-zero values less than "0.05" percent (if positive) and greater than "(0.05)" percent (if negative). Zeroes, null values, and undefined calculations are suppressed and shown as "---". Period changes preceded by a "▲" represent an increase, while period changes preceded by a "▼" represent a decrease.

Tables IV-3 and IV-4 present data on U.S. importers' U.S. shipments of ripe olives by type from Spain and nonsubject sources, respectively, in 2023. The largest share of U.S. shipments of imports from Spain was sliced olives, which accounted for *** percent in 2023, followed by whole pitted olives which accounted for *** percent. Similarly, the largest share of U.S. shipments from nonsubject sources was sliced olives which accounted for *** percent, followed by whole pitted olives at *** percent.

Table IV-3
Ripe olives: U.S. importers' U.S. shipments of ripe olives from Spain by type, 2023

Olive type	Quantity (short tons drained weight)	Share of quantity (percent)
Whole with pit	***	***
Whole pitted	***	***
Segmented	***	***
Sliced	***	***
Chopped	***	***
Other types of processing	***	***
All types	***	100.0

Note.--Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent.

Source: Compiled from data submitted in response to Commission questionnaires.

Table IV-4
Ripe olives: U.S. importers' U.S. shipments of ripe olives from nonsubject sources by type, 2023

Olive type	Quantity (short tons drained weight)	Share of quantity (percent)
Whole with pit	***	***
Whole pitted	***	***
Segmented	***	***
Sliced	***	***
Chopped	***	***
Other types of processing	***	***
All types	***	100.0

Note.--Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent.

Source: Compiled from data submitted in response to Commission questionnaires.

U.S. importers' imports subsequent to December 2023

The Commission requested importers to indicate whether they had imported or arranged for the importation of ripe olives from Spain for delivery after December 31, 2023. Table IV-5 presents the reported arranged import quantities by quarter. Seven firms reported arranged imports from Spain after December 2023. Arranged imports from Spain represented

*** percent of arranged imports during January-March 2024 but only *** percent during October-December 2024 and *** percent during the full-year 2024.[9]

Table IV-5
Ripe olives: Arranged imports, by source and projected quarter

Quantity in short tons drained weight

Source	Jan-Mar 2024	Apr-Jun 2024	Jul-Sep 2024	Oct-Dec 2024	Total
Spain	***	***	***	***	***
Nonsubject sources	***	***	***	***	***
All import sources	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

U.S. inventories of imported merchandise

Table IV-6 presents data for inventories of U.S. imports of ripe olives from Spain and all other sources held in the United States. In 2018, the majority of end-of-period inventories reported were imports from Spain (***) percent). In each subsequent year from 2019-23, the majority of end-of-period inventories reported were of imports from nonsubject sources (between *** and *** percent of inventories).

Overall, end-of-period inventories of imports from Spain decreased irregularly, ending *** percent lower in 2023 than 2018. End-of-period inventories of imports from nonsubject sources increased irregularly, increasing by *** percent from 2018 to 2021 and decreasing by *** percent from 2021 to 2023, ending 2023 *** percent higher than in 2018. As a result, total end-of-period inventories of imports from all sources decreased irregularly, ending *** percent lower in 2023 than in 2018.

From 2018-23, the ratios of end-of-period inventories to imports from Spain, end-of-period inventories to U.S. shipments of imports, and end-of-period inventories to total shipments of imports were all in the range of *** percent across the period while imports from nonsubject sources were all in the range of *** percent during 2018-23. Inventories of imports from all sources represented between *** percent of imports, U.S. and total shipments of imports.

[9] Rema Foods reported it is ***. Email from ***, April 2, 2024.

Table IV-6
Ripe olives: U.S. importers' end-of-period inventories of imports, by source and period

Quantity in short tons drained weight; ratio in percent

Measure	Source	2018	2019	2020
Inventories quantity	Spain	4,959	3,528	3,534
Ratio to imports	Spain	35.0	31.7	33.1
Ratio to U.S. shipments of imports	Spain	31.0	28.3	33.2
Ratio to total shipments of imports	Spain	30.9	28.2	33.1
Inventories quantity	Nonsubject	3,118	4,709	6,336
Ratio to imports	Nonsubject	11.4	16.3	32.2
Ratio to U.S. shipments of imports	Nonsubject	11.1	17.1	35.3
Ratio to total shipments of imports	Nonsubject	11.1	17.0	35.3
Inventories quantity	All	8,077	8,237	9,870
Ratio to imports	All	19.5	20.6	32.5
Ratio to U.S. shipments of imports	All	18.3	20.5	34.5
Ratio to total shipments of imports	All	18.3	20.5	34.5

Table continued.

Table IV-6 Continued
Ripe olives: U.S. importers' end-of-period inventories of imports, by source and period

Quantity in short tons drained weight; ratio in percent

Measure	Source	2021	2022	2023
Inventories quantity	Spain	3,266	2,630	3,118
Ratio to imports	Spain	32.1	32.2	33.6
Ratio to U.S. shipments of imports	Spain	31.3	30.0	35.7
Ratio to total shipments of imports	Spain	31.3	29.9	35.6
Inventories quantity	Nonsubject	6,793	6,204	4,167
Ratio to imports	Nonsubject	24.3	23.8	17.5
Ratio to U.S. shipments of imports	Nonsubject	24.7	22.9	16.1
Ratio to total shipments of imports	Nonsubject	24.7	22.8	16.1
Inventories quantity	All	10,059	8,834	7,285
Ratio to imports	All	26.4	25.8	22.0
Ratio to U.S. shipments of imports	All	26.5	24.6	21.0
Ratio to total shipments of imports	All	26.5	24.6	21.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as “---“.

The industry in Spain

Overview

During the final phase of the original investigations, the Commission received foreign producer/exporter questionnaires from ten firms that estimated they accounted for 44.5 percent of overall production of ripe olives from Spain in 2017. These firms' reported exports to the United States accounted for approximately 87.9 percent of U.S. imports of ripe olives from Spain in 2017.[10]

In these current, full five-year reviews, the Spanish respondents provided a list of ten firms that may currently produce ripe olives,[11] and the domestic interested parties provided a list of 25 firms that may currently produce ripe olives in Spain.[12] The Commission issued a foreign producer questionnaire to 34 firms for which valid contact information was identified and received questionnaire responses from eight firms: Aceitunas Sevillanas S.A. ("Sevillanas") ; Industria Aceitunera Marciense, S.A. ("Marciense"); Aceitunas Merino S.A. ("Merino"); Agro Sevilla Aceitunas, Soc. Coop. And. ("Agro Sevilla"); Aceitunas Torrent, S.L. ("Torrent"); Plasoliva SL ("Plasoliva"); Angel Camacho Alimentación, S.L. ("Angel Camacho"); and F.J. Sánchez Sucesores, S.A.U. ("F.J. Sanchez").[13]

Since the original investigations, Spanish firm Aceitunas Guadalquivir acquired a controlling interest in Bell-Carter, a domestic producer of ripe olives. As part of this deal, DCOOP, a former partner of Bell-Carter and member of respondent interested party ASEMESA also acquired a minority interest in Bell-Carter.[14]

Table IV-7 presents information on the ripe olive operations of the responding producers and exporters in Spain.

[10] Original confidential report, p. VII-5.

[11] Respondent interested parties' response to the notice of institution, August 2, 2023, exh. 1.

[12] Domestic interested parties' response to the notice of institution, August 2, 2023, exh. 1.

[13] The Commission received ten questionnaires, of which eight were usable. ***. Two firms, *** certified they did not produce nor export ripe olives from Spain during 2018-23.

[14] Bell-Carter Foods, LLC (press room), "Bell-Carter Foods Announces Acquisition by Escalante Family of Ag Olives," September 8, 2022. Despite repeated attempts by Staff, neither DCOOP nor Aceitunas Guadalquivir provided a questionnaire response to the Commission.

Table IV-7
Ripe olives: Summary data on producers in Spain, 2023

Firm	Production (short tons drained weight)	Share of reported production (percent)	Exports to the United States (short tons drained weight)	Share of reported exports to the United States (percent)	Total shipments (short tons drained weight)	Share of firm's total shipments exported to the United States (percent)
Agro Sevilla	***	***	***	***	***	***
Angel Camacho	***	***	***	***	***	***
F.J. Sanchez	***	***	***	***	***	***
Marciense	***	***	***	***	***	***
Merino	***	***	***	***	***	***
Plasoliva	***	***	***	***	***	***
Torrent	***	***	***	***	***	***
All firms	60,434	100.0	***	100.0	59,833	***

Source: Compiled from data submitted in response to Commission questionnaires.

Three Spanish firms, Agro Sevilla, Angel Camacho, and Torrent, reported reselling ripe olives in 2023. Table IV-8 presents information on the ripe olive operations of the responding resellers in Spain.

Table IV-8
Ripe olives: Summary data on resellers in Spain, 2023

Firm	Exported resales (short tons drained weight)	Share of reported exported resales (percent)
Agro Sevilla	***	***
Angel Camacho	***	***
Torrent	***	***
All firms	***	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Table IV-9 presents events in the Spanish industry since January 1, 2018.

Table IV-9
Ripe olives: Developments in the Spanish industry since 2018

Item	Firm	Event
Acquisition	DCOOP	In August 2018, DCOOP, an olive producer in Spain, and its Moroccan partner, Devico, purchased a 20 percent ownership stake in Bell-Carter. As part of the agreement, DCOOP and Devico became primary suppliers of Bell-Carter's raw fruit or provisionally prepared olives.
Acquisition	Aceitunas Guadalquivir (AG Olives)	In September 2022, AG Olives acquired Bell-Carter.

Source: ASEMESA response to the notice of institution, "exh. 2, August 2, 2023. Bell-Carter Foods, LLC (press room), "Bell-Carter Foods Announces Acquisition by Escalante Family of Ag Olives," September 8, 2022. Olive Oil Times, "Spain's Dcoop Acquires Stake in California Table Olive Producer Bell-Carter," August 30, 2018.

Changes in operations

Producers in Spain were asked to report any change in the character of their operations or organization relating to the production of ripe olives since 2018. Five of eight producers indicated that they had experienced such changes. Four producers indicated that their operations were impacted by drought in Spain. One producer indicated production curtailments and four producers indicated other reasons for changes in operations. Table IV-10 presents the changes identified by these producers.

Table IV-10
Ripe olives: Reported changes in operations in Spain, since January 1, 2018, by firm

Item	Firm name and narrative on changes in operations
Production curtailments	***
Weather related or force majeure events	***
Weather related or force majeure events	***
Weather related or force majeure events	***
Weather related or force majeure events	***
Other	***
Other	***
Other	***
Other	***

Source: Compiled from data submitted in response to Commission questionnaires.

Operations on ripe olives

Table IV-11 presents data on Spanish producers' installed capacity, practical capacity, and production on the same equipment. Installed and practical overall capacity was steady during 2018-23. Overall production of ripe olives and other products using the same equipment[15] increased by 5.4 percent during 2018-19, decreased by 11.5 percent during 2019-20, increased by 7.9 percent during 2020-22, then decreased by 12.0 percent during 2022-23, for an overall decrease of 11.5 percent during 2018-2023. Overall practical capacity utilization was equal to or over 70.0 percent each year during 2018-2023, with the exception of 2020, when it was 65.9 percent, and 2023, when it reached a low of 61.8 percent.

Table IV-11
Ripe olives: Producers' in Spain installed and practical capacity, production, and utilization, by measure and period

Capacity and production in short tons drained weight; utilization in percent

Item	Measure	2018	2019	2020
Installed overall	Capacity	188,569	185,277	186,285
Installed overall	Production	88,312	93,078	82,373
Installed overall	Utilization	46.8	50.2	44.2
Practical overall	Capacity	124,107	124,346	125,049
Practical overall	Production	88,312	93,078	82,373
Practical overall	Utilization	71.2	74.9	65.9
Practical ripe olives	Capacity	90,781	90,965	91,759
Practical ripe olives	Production	65,024	67,674	58,378
Practical ripe olives	Utilization	71.6	74.4	63.6

Source: Compiled from data submitted in response to Commission questionnaires.

[15] Out-of-scope products produced using the same equipment were identified as green olives by five firms (***) and ***.

Table IV-11 Continued
Ripe olives: Producers' in Spain installed and practical capacity, production, and utilization, by measure and period

Capacity and production in short tons drained weight; utilization in percent

Item	Measure	2021	2022	2023
Installed overall	Capacity	192,985	189,518	185,920
Installed overall	Production	88,501	88,846	78,172
Installed overall	Utilization	45.9	46.9	42.0
Practical overall	Capacity	125,207	126,935	126,547
Practical overall	Production	88,501	88,846	78,172
Practical overall	Utilization	70.7	70.0	61.8
Practical ripe olives	Capacity	91,881	93,464	93,166
Practical ripe olives	Production	64,797	64,542	60,434
Practical ripe olives	Utilization	70.5	69.1	64.9

Source: Compiled from data submitted in response to Commission questionnaires.

Table IV-12 presents Spanish producers' total shipments of ripe olives by type in 2023. The largest share of olive type was sliced olives which accounted for *** percent of Spanish producers' total shipments in 2023, followed by whole pitted, which accounted for *** percent.

Table IV-12
Ripe olives: U.S. foreign producers' total shipments of ripe olives by type, 2023

Olive type	Quantity (short tons drained weight)	Share of quantity (percent)
Whole with pit	***	***
Whole pitted	***	***
Segmented	***	***
Sliced	***	***
Chopped	***	***
Other types of processing	***	***
All types	***	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Table IV-13 presents Spanish producers' production of ripe olives by size in 2023. The largest share of olive size was small olives which accounted for *** percent of Spanish producers' ripe olive production in 2023, followed by medium olives, which accounted for *** percent.

Table IV-13
Ripe olives: U.S. foreign producers' ripe olive production by olive size, 2023

Olive size	Quantity (short tons drained weight)	Share of quantity (percent)
Small	***	***
Medium	***	***
Large	***	***
Extra large	***	***
Jumbo	***	***
Colossal	***	***
Super colossal	***	***
All sizes	***	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Table IV-14 presents Spanish producers' inventories of ripe olives, by size, at the end of production in 2023. The largest share of olive size for Spanish producers' end-of-period inventories was small olives, which accounted for *** percent in 2023, followed by medium olives, which accounted for *** percent.

Table IV-14
Ripe olives: U.S. foreign producers' end-of-period inventories by olive size, 2023

Olive size	Quantity (short tons drained weight)	Share of quantity (percent)
Small	***	***
Medium	***	***
Large	***	***
Extra large	***	***
Jumbo	***	***
Colossal	***	***
Super colossal	***	***
All sizes	***	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Table IV-15 presents Spanish producers' reported narratives regarding practical capacity constraints.

Table IV-15
Ripe olives: Reported constraints to practical overall capacity by firms in Spain

Item	Firm name and narrative on constraints to practical overall capacity
Production bottlenecks	***
Production bottlenecks	***
Production bottlenecks	***
Production bottlenecks	***
Existing labor force	***
Existing labor force	***
Existing labor force	***
Supply of material inputs	***
Logistics/transportation	***
Other constraints	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table IV-16 presents data on the ripe olive operations of the responding producers in Spain. Capacity remained steady during the period for which data were collected, with an overall 2.6 percent increase from 2018-23. Production of ripe olives increased by 4.1 percent during 2018-19, decreased by 13.7 percent during 2019-20[16], increased by 11.0 percent during 2020-21, then decreased by 6.7 percent during 2021-23, for an overall decrease of 7.1 percent during 2018-23. Average capacity utilization decreased by 6.8 percent during 2018-23, experiencing the largest decrease by 10.8 percent during 2019-20, an increase by 6.9 percent the following year, then a decrease by 5.7 percent during 2021-23. Four Spanish producers[17] noted a drought during 2022-23 caused a large reduction in the availability of raw fruit for production from Spain. ***.

[16] ***. *** questionnaire response question II-2a.

[17] The Spanish producers who reported impacts on production due to the drought were ***. See table IV-8.

Export shipments accounted for the vast majority of total shipments, ranging between 92.5 percent and 85.5 percent during 2018-23. Export shipments, by quantity, increased by 2.1 percent during 2018-19, decreased by 15.1 percent during 2019-20, increased by 12.4 percent during 2020-22, then decreased by 10.8 percent during 2022-23, for an overall decrease of 13.2 percent during 2018-23. Export shipments decreased in value during 2018-20 by 15.7 percent, then increased by 38.1 percent during 2020-23.

The majority of home market shipments were commercial shipments throughout 2018-23. Home market shipments, by quantity, increased by 56.5 percent during 2018-19, decreased briefly by 19.9 percent during 2019-20, then increased for the remainder of the data collection period, for an overall increase of 82.4 percent during 2018-23. The value of home market shipments experienced a similar trend as it increased by 49.7 percent during 2018-2019, decreased briefly by 24.3 percent during 2019-20, then increased for the remainder of the data collection period for an overall increase of 151.6 percent during 2018-23.

Average unit values for export shipments remained higher than that of home market shipments throughout the entirety of the data collection period. Average unit values for export shipments increased more than home market shipment unit values during 2018-23, overall increasing by 34.0 and 37.9 percent, respectively.

Table IV-16
Ripe olives: Data on industry in Spain, by period

Quantity in short tons drained weight; value in 1,000 dollars

Item	Measure	2018	2019	2020
Capacity	Quantity	90,781	90,965	91,759
Production	Quantity	65,024	67,674	58,378
End-of-period inventories	Quantity	9,893	9,922	11,309
Internal consumption and transfers	Quantity	***	***	***
Commercial home market shipments	Quantity	***	***	***
Home market shipments	Quantity	4,759	7,446	5,961
Export shipments	Quantity	58,919	60,147	51,051
Total shipments	Quantity	63,678	67,593	57,012
Internal consumption and transfers	Value	***	***	***
Commercial home market shipments	Value	***	***	***
Home market shipments	Value	7,657	11,466	8,685
Export shipments	Value	132,379	122,765	111,533
Total shipments	Value	140,036	134,231	120,218

Table continued.

Table IV-16 Continued
Ripe olives: Data on industry in Spain, by period

Quantity in short tons drained weight; value in 1,000 dollars

Item	Measure	2021	2022	2023
Capacity	Quantity	91,881	93,464	93,166
Production	Quantity	64,797	64,542	60,434
End-of-period inventories	Quantity	12,174	10,758	11,290
Internal consumption and transfers	Quantity	***	***	***
Commercial home market shipments	Quantity	***	***	***
Home market shipments	Quantity	6,926	8,478	8,682
Export shipments	Quantity	56,994	57,370	51,151
Total shipments	Quantity	63,920	65,848	59,833
Internal consumption and transfers	Value	***	***	***
Commercial home market shipments	Value	***	***	***
Home market shipments	Value	10,579	13,548	19,263
Export shipments	Value	129,382	135,811	154,010
Total shipments	Value	139,961	149,359	173,273

Table continued.

Table IV-16 Continued
Ripe olives: Data on industry in Spain, by period

Unit values in dollars per STDW; ratio and share in percent

Item	Measure	2018	2019	2020
Internal consumption and transfers	Unit value	***	***	***
Commercial home market shipments	Unit value	***	***	***
Home market shipments	Unit value	1,609	1,540	1,457
Export shipments	Unit value	2,247	2,041	2,185
Total shipments	Unit value	2,199	1,986	2,109
Capacity utilization ratio	Ratio	71.6	74.4	63.6
Inventory ratio to production	Ratio	15.2	14.7	19.4
Inventory ratio to total shipments	Ratio	15.5	14.7	19.8
Internal consumption and transfers	Share	***	***	***
Commercial home market shipments	Share	***	***	***
Home market shipments	Share	7.5	11.0	10.5
Export shipments	Share	92.5	89.0	89.5
Total shipments	Share	100.0	100.0	100.0

Table continued.

Table IV-16 Continued
Ripe olives: Data on industry in Spain, by period

Unit values in dollars per STDW; ratio and share in percent

Item	Measure	2021	2022	2023
Internal consumption and transfers	Unit value	***	***	***
Commercial home market shipments	Unit value	***	***	***
Home market shipments	Unit value	1,527	1,598	2,219
Export shipments	Unit value	2,270	2,367	3,011
Total shipments	Unit value	2,190	2,268	2,896
Capacity utilization ratio	Ratio	70.5	69.1	64.9
Inventory ratio to production	Ratio	18.8	16.7	18.7
Inventory ratio to total shipments	Ratio	19.0	16.3	18.9
Internal consumption and transfers	Share	***	***	***
Commercial home market shipments	Share	***	***	***
Home market shipments	Share	10.8	12.9	14.5
Export shipments	Share	89.2	87.1	85.5
Total shipments	Share	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Table IV-17 presents Spanish producers' and resellers' exports by destination market. The quantity of exports to the United States decreased in each year except for a *** percent increase from 2020 to 2021, ***, for an overall decrease of *** percent during 2018-23. Exports to non-U.S. destination markets, by quantity, overall decreased by 1.4 percent, such that the share of U.S. exports to total exports decreased from *** to *** percent during 2018-23. The value of exports to the U.S. decreased in each year except for a *** percent increase during 2020-21 and a *** percent increase during 2022-23, for an overall decrease of *** percent during 2018-23.

The unit values of exports to the United States were lower compared to all other destination markets in each year, except exports to other USMCA markets in 2019. The unit value of U.S. exports decreased by *** percent during 2018-2020, then increased for the remainder of the data collection period for an overall increase of *** percent during 2018-23.

The largest share of export shipments, by quantity, were to Asia and the European Union ranging between *** percent and *** percent of total shipments during 2018-23, followed by exports to all other markets, except for 2018 when exports to the United States had a larger share.

Together, the responding Spanish producers identified a wide range of countries as their primary export markets including: ***. ***. Six out of eight firms noted an increase in sales in new non-U.S. destination markets, primarily in Europe.

Table IV-17
Ripe olives: Producers' and resellers' exports from Spain, by destination market and period

Quantity in short tons drained weight; value in 1,000 dollars; unit values in dollars per STDW; share and ratio in percent

Destination market	Measure	2018	2019	2020
United States	Quantity	***	***	***
Other USMCA countries	Quantity	***	***	***
European Union	Quantity	16,927	18,286	15,374
Asia	Quantity	***	***	***
All other destination markets	Quantity	***	***	***
Non-U.S. destination markets	Quantity	45,833	50,644	44,494
All destination markets	Quantity	59,015	60,246	51,721
United States	Value	***	***	***
Other USMCA countries	Value	***	***	***
European Union	Value	40,108	39,256	35,307
Asia	Value	***	***	***
All other destination markets	Value	***	***	***
Non-U.S. destination markets	Value	105,426	104,700	99,757
All destination markets	Value	132,580	122,957	112,172
United States	Unit value	***	***	***
Other USMCA countries	Unit value	***	***	***
European Union	Unit value	2,369	2,147	2,297
Asia	Unit value	***	***	***
All other destination markets	Unit value	***	***	***
Non-U.S. destination markets	Unit value	2,300	2,067	2,242
All destination markets	Unit value	2,247	2,041	2,169
United States	Share of quantity	***	***	***
Other USMCA countries	Share of quantity	***	***	***
European Union	Share of quantity	***	***	***
Asia	Share of quantity	***	***	***
All other destination markets	Share of quantity	***	***	***
Non-U.S. destination markets	Share of quantity	***	***	***
All destination markets	Share of quantity	***	***	***
United States	Ratio	***	***	***
Other USMCA countries	Ratio	***	***	***
European Union	Ratio	***	***	***
Asia	Ratio	***	***	***
All other destination markets	Ratio	***	***	***
Non-U.S. destination markets	Ratio	***	***	***
All destination markets	Ratio	***	***	***

Table continued.

Table IV-17 Continued
Ripe olives: Producers' and resellers' exports from Spain, by destination market and period

Quantity in short tons drained weight; value in 1,000 dollars; unit values in dollars per STDW; share and ratio in percent

Destination market	Measure	2021	2022	2023
United States	Quantity	***	***	***
Other USMCA countries	Quantity	***	***	***
European Union	Quantity	18,540	20,510	17,503
Asia	Quantity	***	***	***
All other destination markets	Quantity	***	***	***
Non-U.S. destination markets	Quantity	50,125	52,108	45,183
All destination markets	Quantity	58,054	58,922	51,947
United States	Value	***	***	***
Other USMCA countries	Value	***	***	***
European Union	Value	43,932	51,937	***
Asia	Value	***	***	***
All other destination markets	Value	***	***	***
Non-U.S. destination markets	Value	115,054	126,109	138,034
All destination markets	Value	130,384	139,963	156,175
United States	Unit value	***	***	***
Other USMCA countries	Unit value	***	***	***
European Union	Unit value	2,370	2,532	***
Asia	Unit value	***	***	***
All other destination markets	Unit value	***	***	***
Non-U.S. destination markets	Unit value	2,295	2,420	3,055
All destination markets	Unit value	2,246	2,375	3,006
United States	Share of quantity	***	***	***
Other USMCA countries	Share of quantity	***	***	***
European Union	Share of quantity	***	***	***
Asia	Share of quantity	***	***	***
All other destination markets	Share of quantity	***	***	***
Non-U.S. destination markets	Share of quantity	***	***	***
All destination markets	Share of quantity	***	***	***
United States	Ratio	***	***	***
Other USMCA countries	Ratio	***	***	***
European Union	Ratio	***	***	***
Asia	Ratio	***	***	***
All other destination markets	Ratio	***	***	***
Non-U.S. destination markets	Ratio	***	***	***
All destination markets	Ratio	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Alternative products

As shown in table IV-18, five responding firms produced other products on the same equipment and machinery used to produce ripe olives, including green olives, specialty green olives stuffed with pimento paste, capers, and pickled vegetables. Ripe olives accounted for over 70.0 percent of overall production throughout the data collection period. In terms of ability to shift production between ripe olives and out-of-scope merchandise, ***.

Table IV-18
Ripe olives: Overall production on the same equipment as in-scope production in Spain, by product type and period

Quantity in short tons drained weight; share in percent

Product type	Measure	2018	2019	2020
Ripe olives	Quantity	65,024	67,674	58,378
Other products	Quantity	23,288	25,404	23,995
All products	Quantity	88,312	93,078	82,373
Ripe olives	Share	73.6	72.7	70.9
Other products	Share	26.4	27.3	29.1
All products	Share	100.0	100.0	100.0

Table continued.

Table IV-18 Continued
Ripe olives: Overall production on the same equipment as in-scope production in Spain, by product type and period

Quantity in short tons drained weight; share in percent

Product type	Measure	2021	2022	2023
Ripe olives	Quantity	64,797	64,542	60,434
Other products	Quantity	23,704	24,304	17,738
All products	Quantity	88,501	88,846	78,172
Ripe olives	Share	73.2	72.6	77.3
Other products	Share	26.8	27.4	22.7
All products	Share	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Exports

According to GTA, the leading export markets for olives, prepared or preserved otherwise than by vinegar or acetic acid, not frozen, a category that also includes out-of-scope merchandise, from Spain are the United States, Italy, and France (table IV-19). Unit values to the United States are higher than other markets in this data set, in contrast to the questionnaire data, due to the varied unit values for out-of-scope products under the HS number. Stuffed green olives and specialty olives, which are included under this HS subheading, have higher unit values than non-green olives. During 2023, the United States was the top export market for olives from Spain, accounting for 17.8 percent, followed by Italy, accounting for 10.8 percent.

Table IV-19
Olives, prepared or preserved otherwise than by vinegar or acetic acid, not frozen: Exports from Spain, by reporting country and by period

Quantity in short tons drained weight; values in 1,000 dollars

Destination market	Measure	2018	2019	2020	2021	2022	2023
United States	Quantity	66,727	67,167	57,633	54,473	50,902	46,386
Italy	Quantity	31,341	37,822	30,056	30,022	30,997	28,213
France	Quantity	19,841	22,299	22,023	21,077	22,559	23,231
Saudi Arabia	Quantity	20,532	20,598	20,325	18,215	20,651	18,311
Russia	Quantity	18,014	22,904	18,190	20,008	17,932	15,826
United Kingdom	Quantity	13,601	14,876	13,795	16,796	16,423	15,197
Germany	Quantity	17,529	18,651	16,776	15,954	16,295	14,058
Portugal	Quantity	6,565	8,921	7,790	12,017	11,998	10,893
Canada	Quantity	10,303	12,417	11,325	10,817	11,464	8,960
All other destination markets	Quantity	85,594	100,993	92,472	102,918	106,024	79,960
Non-U.S. destination markets	Quantity	223,319	259,481	232,753	247,824	254,346	214,650
All destination markets	Quantity	290,046	326,648	290,386	302,297	305,248	261,035
United States	Value	183,069	169,818	166,313	169,224	165,346	169,930
Italy	Value	76,463	78,928	71,376	75,900	79,617	87,322
France	Value	53,041	53,074	57,776	58,367	61,518	75,155
Saudi Arabia	Value	45,989	39,175	43,521	39,635	47,719	52,309
Russia	Value	61,207	70,909	59,467	66,949	63,411	68,534
United Kingdom	Value	37,320	35,941	35,696	48,678	45,985	53,223
Germany	Value	49,848	46,979	45,657	45,707	44,917	50,070
Portugal	Value	10,591	12,036	12,730	17,166	17,431	21,562
Canada	Value	23,721	26,112	26,605	27,423	27,997	29,169
All other destination markets	Value	232,808	241,258	241,670	270,701	279,713	278,758
Non-U.S. destination markets	Value	590,989	604,412	594,500	650,526	668,308	716,102
All destination markets	Value	774,058	774,230	760,813	819,750	833,654	886,031

Table continued.

Table IV-19 Continued
Olives, prepared or preserved otherwise than by vinegar or acetic acid, not frozen: Exports from Spain, by reporting country and by period

Unit values in dollars per drained weight; shares in percent

Destination market	Measure	2018	2019	2020	2021	2022	2023
United States	Unit value	2,744	2,528	2,886	3,107	3,248	3,663
Italy	Unit value	2,440	2,087	2,375	2,528	2,569	3,095
France	Unit value	2,673	2,380	2,623	2,769	2,727	3,235
Saudi Arabia	Unit value	2,240	1,902	2,141	2,176	2,311	2,857
Russia	Unit value	3,398	3,096	3,269	3,346	3,536	4,331
United Kingdom	Unit value	2,744	2,416	2,588	2,898	2,800	3,502
Germany	Unit value	2,844	2,519	2,722	2,865	2,756	3,562
Portugal	Unit value	1,613	1,349	1,634	1,429	1,453	1,979
Canada	Unit value	2,302	2,103	2,349	2,535	2,442	3,255
All other destination markets	Unit value	2,720	2,389	2,613	2,630	2,638	3,486
Non-U.S. destination markets	Unit value	2,646	2,329	2,554	2,625	2,628	3,336
All destination markets	Unit value	2,669	2,370	2,620	2,712	2,731	3,394
United States	Share of quantity	23.0	20.6	19.8	18.0	16.7	17.8
Italy	Share of quantity	10.8	11.6	10.4	9.9	10.2	10.8
France	Share of quantity	6.8	6.8	7.6	7.0	7.4	8.9
Saudi Arabia	Share of quantity	7.1	6.3	7.0	6.0	6.8	7.0
Russia	Share of quantity	6.2	7.0	6.3	6.6	5.9	6.1
United Kingdom	Share of quantity	4.7	4.6	4.8	5.6	5.4	5.8
Germany	Share of quantity	6.0	5.7	5.8	5.3	5.3	5.4
Portugal	Share of quantity	2.3	2.7	2.7	4.0	3.9	4.2
Canada	Share of quantity	3.6	3.8	3.9	3.6	3.8	3.4
All other destination markets	Share of quantity	29.5	30.9	31.8	34.0	34.7	30.6
Non-U.S. destination markets	Share of quantity	77.0	79.4	80.2	82.0	83.3	82.2
All destination markets	Share of quantity	100.0	100.0	100.0	100.0	100.0	100.0

Source: Official exports statistics under HS subheading 2005.70 as reported by Eurostat in the Global Trade Atlas Suite database, accessed April 4, 2024.

Third-country trade actions

Based on available information, ripe olives from Spain have not been subject to other antidumping or countervailing duty investigations outside the United States.

Global market

Table IV-20 presents global export data for HS 2005.70, olives, prepared or preserved (otherwise than by vinegar or acetic acid, not frozen), a category that includes ripe olives and out-of-scope products (e.g., specialty olives). Exports from Spain accounted for the largest share of global exports in 2023 (36.8 percent) followed by exports from Greece, Morocco, Turkey, Italy, and Egypt. Exports from the United States were responsible for roughly 0.6 percent of global exports of olives in 2023.

Table IV-20
Olives, prepared or preserved otherwise than by vinegar or acetic acid, not frozen: Global exports, by reporting country and by period

Value in 1,000 dollars

Exporting country	Measure	2018	2019	2020	2021	2022	2023
United States	Value	16,617	17,529	11,846	12,038	12,635	13,305
Spain	Value	774,058	774,230	760,813	819,750	833,654	886,031
Greece	Value	514,626	508,421	542,875	590,302	621,044	607,605
Morocco	Value	158,701	156,966	138,910	152,704	146,875	134,898
Turkey	Value	115,600	127,962	130,018	140,199	158,045	174,590
Italy	Value	73,923	81,152	82,362	111,799	115,311	129,256
Egypt	Value	75,267	59,895	92,201	78,098	71,931	127,906
Belgium	Value	62,932	68,780	70,057	74,864	70,159	69,645
Argentina	Value	68,218	67,845	63,466	57,681	68,536	63,592
Peru	Value	21,415	35,308	33,479	33,041	48,277	40,542
Portugal	Value	41,398	46,222	38,298	33,034	39,054	40,550
Netherlands	Value	14,977	24,285	20,421	31,710	24,891	30,391
All other exporters	Value	113,793	122,959	128,122	136,829	107,913	86,127
All reporting exporters	Value	2,051,525	2,091,555	2,112,867	2,272,048	2,318,325	2,404,438

Table continued.

Table IV-20 Continued
Olives, prepared or preserved otherwise than by vinegar or acetic acid, not frozen: Global exports, by reporting country and by period

Share in percent

Exporting country	Measure	2018	2019	2020	2021	2022	2023
United States	Share of value	0.8	0.8	0.6	0.5	0.5	0.6
Spain	Share of value	37.7	37.0	36.0	36.1	36.0	36.8
Greece	Share of value	25.1	24.3	25.7	26.0	26.8	25.3
Morocco	Share of value	7.7	7.5	6.6	6.7	6.3	5.6
Turkey	Share of value	5.6	6.1	6.2	6.2	6.8	7.3
Italy	Share of value	3.6	3.9	3.9	4.9	5.0	5.4
Egypt	Share of value	3.7	2.9	4.4	3.4	3.1	5.3
Belgium	Share of value	3.1	3.3	3.3	3.3	3.0	2.9
Argentina	Share of value	3.3	3.2	3.0	2.5	3.0	2.6
Peru	Share of value	1.0	1.7	1.6	1.5	2.1	1.7
Portugal	Share of value	2.0	2.2	1.8	1.5	1.7	1.7
Netherlands	Share of value	0.7	1.2	1.0	1.4	1.1	1.3
All other exporters	Share of value	5.5	5.9	6.1	6.0	4.7	3.6
All reporting exporters	Share of value	100.0	100.0	100.0	100.0	100.0	100.0

Source: Official exports statistics under HS subheading 2005.70 as reported by various national statistical authorities in the Global Trade Atlas Suite database, accessed April 4, 2024.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "---". United States is shown at the top followed by the countries under order, all remaining top exporting countries in descending order of 2023 data.

Part V: Pricing data

Factors affecting prices

Raw material costs

Raw olives are the main raw material used to produce ripe olives. In the original investigations, petitioners reported that prices for domestically grown upstream out-of-scope raw olives are negotiated between the Olive Growers Council and olive processors, that prices agreed to in these negotiations become "the base price of the entire industry," and that prices are set annually with different prices for different sizes of olives. U.S. producers also purchased/imported upstream out-of-scope raw or provisionally prepared olives from other countries.[1]

U.S. producers' raw material cost AUVs were *** percent higher in 2023 than in 2018 (see part III). *** U.S. producers reported that raw material prices have increased since January 1, 2018.[2] ***. ***.

Most importers (19 of 21) also reported an increase in raw materials prices since January 1, 2018. A majority (12 of 21) expect continued increases in prices, eight anticipate no change, and two expect prices to decrease. Importers reported that costs for imported ripe olives have been affected by ocean freight costs (with high costs during the COVID pandemic), olive crop conditions (including crop shortages in 2022 and 2023), and supply issues. They indicated that that there has been a global increase in the cost of raw materials for ripe olives.

[1] Original publication, p. V-1.
[2] ***.

Most purchasers (13 of 20) reported that they were not familiar with raw material costs for ripe olives. Eight purchasers reported that information on raw material prices have affected their negotiations or contracts to purchase ripe olives. *** reported increases in both the cost of the product and the cost of packaging. *** reported it uses changes in raw material prices and estimated price formulas to negotiate with suppliers. *** reported that its negotiations have been based on availability. *** evaluates multiple components that make up the final price, including raw materials, packaging, and freight. *** reported increased costs passed on by domestic suppliers in past 12 months. *** reported that freight and crop yields and other cost components impact pricing.

Transportation costs to the U.S. market

Transportation costs for ripe olives shipped from Spain to the United States averaged 7.1 percent during 2023. These estimates were derived from official import data and represent the transportation and other charges on imports.[3]

U.S. inland transportation costs

*** responding U.S. producers and most importers (15 of 22) reported that they typically arrange transportation to their customers. U.S. producers reported U.S. inland transportation costs of *** and most importers reported costs of 2 to 12 percent.

Pricing practices

Pricing methods

Contracts and set price lists were the most reported price setting methods. U.S. producers and most importers reported setting prices using contracts and set price lists for sales to retailers (table V-1). These were also the most common methods for sales to institutional customers, although *** six importers also set prices on a transaction-by-transaction basis to these customers.

[3] The estimated transportation costs were obtained by subtracting the customs value from the c.i.f. value of the imports for 2023 and then dividing by the customs value based on the HTS statistical reporting numbers 2005.70.5030, 2005.70.5060, 2005.70.6020, 2005.70.6030, 2005.70.6050, 2005.70.6060, 2005.70.6070, accessed April 15, 2024.

Table V-1
Ripe olives: Count of U.S. producers' and importers' reported price setting methods, by customer type

Method	Customer type	U.S. producers	Importers
Transaction-by-transaction	Retailer	***	2
Contract	Retailer	***	8
Set price list	Retailer	***	9
Other	Retailer	***	1
Responding firms	Retailer	***	16
Transaction-by-transaction	Institutional	***	6
Contract	Institutional	***	9
Set price list	Institutional	***	10
Other	Institutional	***	0
Responding firms	Institutional	***	17

Source: Compiled from data submitted in response to Commission questionnaires.

Note: The sum of responses down may not add up to the total number of responding firms as each firm was instructed to check all applicable price setting methods employed.

Almost all responding purchasers (18 of 20) reported that their purchases of ripe olives usually involve negotiations with suppliers of ripe olives. Firms reported that negotiations include price and total cost as well as assortment strategy in the product's category, availability, capacity, country of origin, delivery terms, freight cost, inventory management, packaging, payment terms, pricing margin, quality, supplier relationships, and volume. Some purchasers use an annual request for proposal ("RFP") or bidding process. ***. No firms reported sharing quotes from competing suppliers, although *** reported it will provide directional guidance.

U.S. producers selling ripe olives mainly under annual and long-term contracts and importers reported selling ripe olives mostly under annual contracts (table V-2). ***. Spanish producers also reported selling mainly on an annual contract basis.[4]

[4] Responding Spanish producers reported that in 2023, *** percent of their total sales of ripe olives were on an annual contract basis and almost all of their remaining sales were on a short-term contract or spot basis.

Table V-2
Ripe olives: U.S. producers' and importers' shares of commercial U.S. shipments by type of sale, 2023

Share in percent

Type of sale	U.S. producers	Importers
Long-term contracts	***	0.3
Annual contracts	***	75.6
Short-term contracts	***	18.3
Spot sales	***	5.8
Total	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Because of rounding, figures may not add to the totals shown.

A plurality of responding purchasers (16 of 20) reported that they typically purchase ripe olives at least monthly. Three purchasers reported purchasing daily, 8 weekly, 5 monthly, 1 quarterly, and 4 annually. Most responding purchasers contact 1 to 5 suppliers before making a purchase.

Sales terms and discounts

***. Importers reported both f.o.b. pricing (11 firms) and delivered pricing (9 firms). ***. Most importers reported having no discount policy (13 of 22), one reported quantity discounts, one reported total volume discounts, and seven reported other discounts (including for temporary promotions, early payment, and spoilage).

Slotting and advertising or promotional fees

*** U.S. producers and all responding importers reported no changes to slotting fees since January 1, 2018. In the original investigations, *** one of 30 responding importers reported that they had paid slotting fees.[5] Firms reporting these fees reported that these were one-time payments to branded product retailers or branded product distributors. Slotting fees represented less than 1 percent of the value of commercial shipments in 2017.[6]

*** U.S. producers and all responding importers reported no changes in advertising or promotional fees since January 1, 2018. In the original investigations, *** six of 30 responding importers reported paying advertising and/or promotional fees. Most firms reported paying advertising and/or promotional fees to customers of branded product. *** two importers indicated that they paid advertising and/or promotional fees to retailers selling branded product; four importers reported paying fees to distributors of branded product, and two importers reported paying advertising and/or promotional fees to distributors of private label product. *** stated that it consistently paid for advertising and promotions with most of its customers. These fees represented less than 1 percent of the value of commercial shipments during 2015-2017.[7]

Price leadership

Most purchasers (12 of 20) did not list any firms as being price leaders in the ripe olives market. Of the purchasers that did name price leaders, three listed Musco and one listed Bell-Carter. Other firms listed by one purchaser each were Agro Sevilla, Atalanta, Nemco Food Trading, Olive Packing, and Schreiber Foods.

Purchasers indicating the presence of price leaders indicated that Musco was the only supplier available to meet supply and demand and is currently the only national brand at ***. One purchaser stated that Agro Sevilla is a price leader because it is the major producer of ripe olives in Spain. Other comments included that Olive Packing offers a continuously low price, that Schreiber Foods will meet competitive pricing, that Atalanta has consistent pricing, and that Nemco Food Trading has the most competitive delivered cost.

[5] Slotting fees are payments made by manufacturers to retailers for placement of product on store shelves.

[6] Original confidential report, p. V-8.

[7] Original confidential report, p. V-9.

Price data

The Commission requested U.S. producers and importers to provide quarterly data for the total quantity and f.o.b. value of the following ripe olives products shipped to unrelated U.S. customers during January 2018–December 2023.[8]

Product 1.--(Retail Branded).-- Medium pitted black ripe olives in 300 cans, 24 cans per case. Can size is 300 x 407. Drain weight is 6 oz. per can, 144 oz. (4.08 kg) per case.

Product 2.-- (Retail Private Label).-- Medium pitted black ripe olives in 300 cans, 24 cans per case. Can size is 300 x 407. Drain weight is 6 oz. per can, 144 oz. (4.08 kg) per case.

Product 3.-- (Retail Private Label).-- Sliced black ripe olives in 211 cans, 24 cans per case. Can size is 211 x 200. Drain weight is 2.25 oz. per can, 54 oz. (1.53 kg) per case.

Product 4.-- (Institutional).--Sliced black ripe olives in #10 cans, 6 cans per case. Can size is 603 x 700. Drain weight is 55 oz. per can, 330 oz. (9.36 kg) per case.

Both U.S. producers and 12 importers provided usable pricing data for sales of the requested products, although not all firms reported pricing for all products for all quarters.[9] [10] Pricing data reported by these firms accounted for approximately *** percent of U.S. producers' U.S. shipments of ripe olives and 37.0 percent of U.S. shipments of subject imports from Spain in 2023.[11]

[8] Products 1, 3, and 4 are defined the same as products 1, 2, and 3, respectively, from the final investigations. Original publication, pp. V-5 to V-6. Product 2 in these reviews was not a pricing product in the final investigations.

[9] Per-unit pricing data are calculated from total quantity and total value data provided by U.S. producers and importers. The precision and variation of these figures may be affected by rounding, limited quantities, and producer or importer estimates.

[10] Data reported for product 2 by importer *** were not included since the firm indicated ***.

[11] Pricing coverage is based on U.S. shipments reported in questionnaires.

Price data for products 1-4 are presented in tables V-3 to V-6 and figures V-1 to V-4. Products 1 and 2 are the same product except product 1 is branded and product 2 is private label.

Table V-3
Ripe olives: Weighted-average f.o.b. prices and quantities of domestic and imported product 1 and margins of underselling/(overselling), by source and quarter

Price in dollars per case, quantity in cases, margin in percent.

Period	US price	US quantity	Spain price	Spain quantity	Spain margin
2018 Q1	***	***	***	***	***
2018 Q2	***	***	***	***	***
2018 Q3	***	***	***	***	***
2018 Q4	***	***	***	***	***
2019 Q1	***	***	***	***	***
2019 Q2	***	***	***	***	***
2019 Q3	***	***	***	***	***
2019 Q4	***	***	***	***	***
2020 Q1	***	***	***	***	***
2020 Q2	***	***	***	***	***
2020 Q3	***	***	***	***	***
2020 Q4	***	***	***	***	***
2021 Q1	***	***	***	***	***
2021 Q2	***	***	***	***	***
2021 Q3	***	***	***	***	***
2021 Q4	***	***	***	***	***
2022 Q1	***	***	***	***	***
2022 Q2	***	***	***	***	***
2022 Q3	***	***	***	***	***
2022 Q4	***	***	***	***	***
2023 Q1	***	***	***	***	***
2023 Q2	***	***	***	***	***
2023 Q3	***	***	***	***	***
2023 Q4	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 1: (Retail Branded). -- Medium pitted black ripe olives in 300 cans, 24 cans per case. Can size is 300 x 407. Drain weight is 6 oz. per can, 144 oz. (4.08 kg) per case.

Table V-4
Ripe olives: Weighted-average f.o.b. prices and quantities of domestic and imported product 2 and margins of underselling/(overselling), by source and quarter

Price in dollars per case, quantity in cases, margin in percent.

Period	US price	US quantity	Spain price	Spain quantity	Spain margin
2018 Q1	***	***	***	***	***
2018 Q2	***	***	***	***	***
2018 Q3	***	***	***	***	***
2018 Q4	***	***	***	***	***
2019 Q1	***	***	***	***	***
2019 Q2	***	***	***	***	***
2019 Q3	***	***	***	***	***
2019 Q4	***	***	***	***	***
2020 Q1	***	***	***	***	***
2020 Q2	***	***	***	***	***
2020 Q3	***	***	***	***	***
2020 Q4	***	***	***	***	***
2021 Q1	***	***	***	***	***
2021 Q2	***	***	***	***	***
2021 Q3	***	***	***	***	***
2021 Q4	***	***	***	***	***
2022 Q1	***	***	***	***	***
2022 Q2	***	***	***	***	***
2022 Q3	***	***	***	***	***
2022 Q4	***	***	***	***	***
2023 Q1	***	***	***	***	***
2023 Q2	***	***	***	***	***
2023 Q3	***	***	***	***	***
2023 Q4	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 2: (Retail Private Label).-- Medium pitted black ripe olives in 300 cans, 24 cans per case. Can size is 300 x 407. Drain weight is 6 oz. per can, 144 oz. (4.08 kg) per case.

Table V-5
Ripe olives: Weighted-average f.o.b. prices and quantities of domestic and imported product 3 and margins of underselling/(overselling), by source and quarter

Price in dollars per case, quantity in cases, margin in percent.

Period	US price	US quantity	Spain price	Spain quantity	Spain margin
2018 Q1	***	***	***	***	***
2018 Q2	***	***	***	***	***
2018 Q3	***	***	***	***	***
2018 Q4	***	***	***	***	***
2019 Q1	***	***	***	***	***
2019 Q2	***	***	***	***	***
2019 Q3	***	***	***	***	***
2019 Q4	***	***	***	***	***
2020 Q1	***	***	***	***	***
2020 Q2	***	***	***	***	***
2020 Q3	***	***	***	***	***
2020 Q4	***	***	***	***	***
2021 Q1	***	***	***	***	***
2021 Q2	***	***	***	***	***
2021 Q3	***	***	***	***	***
2021 Q4	***	***	***	***	***
2022 Q1	***	***	***	***	***
2022 Q2	***	***	***	***	***
2022 Q3	***	***	***	***	***
2022 Q4	***	***	***	***	***
2023 Q1	***	***	***	***	***
2023 Q2	***	***	***	***	***
2023 Q3	***	***	***	***	***
2023 Q4	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 3: (Retail Private Label).-- Sliced black ripe olives in 211 cans, 24 cans per case. Can size is 211 x 200. Drain weight is 2.25 oz. per can, 54 oz. (1.53 kg) per case.

Table V-6
Ripe olives: Weighted-average f.o.b. prices and quantities of domestic and imported product 4 and margins of underselling/(overselling), by source and quarter

Price in dollars per case, quantity in cases, margin in percent.

Period	US price	US quantity	Spain price	Spain quantity	Spain margin
2018 Q1	***	***	***	***	***
2018 Q2	***	***	***	***	***
2018 Q3	***	***	***	***	***
2018 Q4	***	***	***	***	***
2019 Q1	***	***	***	***	***
2019 Q2	***	***	***	***	***
2019 Q3	***	***	***	***	***
2019 Q4	***	***	***	***	***
2020 Q1	***	***	***	***	***
2020 Q2	***	***	***	***	***
2020 Q3	***	***	***	***	***
2020 Q4	***	***	***	***	***
2021 Q1	***	***	***	***	***
2021 Q2	***	***	***	***	***
2021 Q3	***	***	***	***	***
2021 Q4	***	***	***	***	***
2022 Q1	***	***	***	***	***
2022 Q2	***	***	***	***	***
2022 Q3	***	***	***	***	***
2022 Q4	***	***	***	***	***
2023 Q1	***	***	***	***	***
2023 Q2	***	***	***	***	***
2023 Q3	***	***	***	***	***
2023 Q4	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 4: (Institutional).--Sliced black ripe olives in #10 cans, 6 cans per case. Can size is 603 x 700. Drain weight is 55 oz. per can, 330 oz. (9.36 kg) per case.

Figure V-1
Ripe olives: Weighted-average prices and quantities of domestic and imported product 1, by source and quarter

Price of product 1

* * * * * * *

Volume of product 1

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 1: (Retail Branded). -- Medium pitted black ripe olives in 300 cans, 24 cans per case. Can size is 300 x 407. Drain weight is 6 oz. per can, 144 oz. (4.08 kg) per case.

Figure V-2
Ripe olives: Weighted-average prices and quantities of domestic and imported product 2, by source and quarter

Price of product 2

* * * * * * *

Volume of product 2

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 2: (Retail Private Label).-- Medium pitted black ripe olives in 300 cans, 24 cans per case. Can size is 300 x 407. Drain weight is 6 oz. per can, 144 oz. (4.08 kg) per case.

Figure V-3
Ripe olives: Weighted-average prices and quantities of domestic and imported product 3, by source and quarter

Price of product 3

* * * * * * *

Volume of product 3

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 3: (Retail Private Label).-- Sliced black ripe olives in 211 cans, 24 cans per case. Can size is 211 x 200. Drain weight is 2.25 oz. per can, 54 oz. (1.53 kg) per case.

Figure V-4
Ripe olives: Weighted-average prices and quantities of domestic and imported product 4, by source and quarter

Price of product 4

* * * * * * *

Volume of product 4

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 4: (Institutional).--Sliced black ripe olives in #10 cans, 6 cans per case. Can size is 603 x 700. Drain weight is 55 oz. per can, 330 oz. (9.36 kg) per case.

Price trends

In general, prices increased during the review period. Prices were generally stable from 2018 to 2021 but increased substantially in 2022 and 2023. Table V-7 summarizes the price trends, by country and by product. As shown in the table, domestic price increases ranged from *** percent during 2018 to 2023 while import price increases ranged from *** percent. Indexed prices for U.S. producers and importers are shown in figure V-5 and table V-8.

Table V-7
Ripe olives: Summary of price data, by product and source

Quantity in cases, price in dollars per case; change in percent

Product	Source	Number of quarters	Quantity	Low price	High price	First quarter price	Last quarter price	Change over period
Product 1	United States	24	***	***	***	***	***	***
Product 1	Spain	24	***	***	***	***	***	***
Product 2	United States	24	***	***	***	***	***	***
Product 2	Spain	4	***	***	***	***	***	***
Product 3	United States	24	***	***	***	***	***	***
Product 3	Spain	5	***	***	***	***	***	***
Product 4	United States	24	***	***	***	***	***	***
Product 4	Spain	24	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Change over period is percentage change from the first quarter of 2018 to the last quarter in 2023.

Figure V-5
Ripe olives: Indexed U.S. producer and importer prices

U.S. producers

* * * * * * *

Subject U.S. importers

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Table V-8
Ripe olives: Indexed U.S. producer and importer prices

Indexed prices in percent; 2018 Q1 = 100.0

Period	US product 1	US product 2	US product 3	US product 4	Spain product 1	Spain product 2	Spain product 3	Spain product 4
2018 Q1	***	***	***	***	***	***	***	***
2018 Q2	***	***	***	***	***	***	***	***
2018 Q3	***	***	***	***	***	***	***	***
2018 Q4	***	***	***	***	***	***	***	***
2019 Q1	***	***	***	***	***	***	***	***
2019 Q2	***	***	***	***	***	***	***	***
2019 Q3	***	***	***	***	***	***	***	***
2019 Q4	***	***	***	***	***	***	***	***
2020 Q1	***	***	***	***	***	***	***	***
2020 Q2	***	***	***	***	***	***	***	***
2020 Q3	***	***	***	***	***	***	***	***
2020 Q4	***	***	***	***	***	***	***	***
2021 Q1	***	***	***	***	***	***	***	***
2021 Q2	***	***	***	***	***	***	***	***
2021 Q3	***	***	***	***	***	***	***	***
2021 Q4	***	***	***	***	***	***	***	***
2022 Q1	***	***	***	***	***	***	***	***
2022 Q2	***	***	***	***	***	***	***	***
2022 Q3	***	***	***	***	***	***	***	***
2022 Q4	***	***	***	***	***	***	***	***
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Zeroes, null values, and undefined calculations are suppressed and shown as “---“.

Price comparisons[12]

As shown in table V-9, prices for ripe olives imported from Spain were below those for U.S.-produced product in 46 of 57 instances (2.8 million cases); margins of underselling ranged from 1.1 to 36.9 percent. In the remaining 11 instances (*** cases), prices for ripe olives from Spain were between *** percent above prices for the domestic product.

Table V-9
Ripe olives: Instances of underselling and overselling and the range and average of margins, by product

Quantity in cases; margin in percent

Product	Type	Number of quarters	Quantity	Average margin	Min margin	Max margin
Product 1	Underselling	13	***	***	***	***
Product 2	Underselling	4	***	***	***	***
Product 3	Underselling	5	***	***	***	***
Product 4	Underselling	24	***	***	***	***
Total, all products	Underselling	46	***	***	***	***
Product 1	Overselling	11	***	***	***	***
Product 2	Overselling	---	***	***	***	***
Product 3	Overselling	---	***	***	***	***
Product 4	Overselling	---	***	***	***	***
Total, all products	Overselling	11	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: These data include only quarters in which there is a comparison between the U.S. and subject product.

[12] In the original investigations, subject imports from Spain were priced lower than domestic product in 37 of 48 comparisons, with underselling margins ranging from 4.4 to 37.8 percent. Original publication, p. V-11.

Prices in the U.S. market compared to non-U.S. markets

Both U.S. producers and most importers (22 of 24) reported that they were not aware of prices of ripe olives in non-U.S. markets. Firms that were aware of pricing in other markets were asked to compare such prices to those in the U.S. market. Two importers reported that prices in the U.S. market are higher than in other markets (including because of the AD/CVD orders).

Foreign producers were also asked to compare market prices of ripe olives in the Spanish home market, the United States, and third-country markets. Several firms reported that they were not able to provide comparisons, but three firms provided answers. *** reported that prices are generally the same throughout the world. *** also reported that market prices do not differ but that product mixes can vary between countries. *** reported that for the *** product which it exports to the United States, average prices including transportation costs in the past 6 years have been highest in Asia (*** per kilogram), then the United States (***), and lowest in its home market (***).

APPENDIX A

FEDERAL REGISTER NOTICES

The Commission makes available notices relevant to its investigations and reviews on its website, www.usitc.gov. In addition, the following tabulation presents, in chronological order, *Federal Register* notices issued by the Commission and Commerce during the current proceeding.

Citation	Title	Link
88 FR 42688, July 3, 2023	*Initiation of Five-Year (Sunset) Reviews*	https://www.govinfo.gov/content/pkg/FR-2023-07-03/pdf/2023-14104.pdf
88 FR 42751, July 3, 2023	*Ripe Olives From Spain; Institution of Five-Year Reviews*	https://www.govinfo.gov/content/pkg/FR-2023-07-03/pdf/2023-13857.pdf
88 FR 73043, October 24, 2023	*Ripe Olives From Spain; Notice of Commission Determinations To Conduct Full Five-Year Reviews*	https://www.govinfo.gov/content/pkg/FR-2023-10-24/pdf/2023-23431.pdf
88 FR 75554, November 3, 2023	*Ripe Olives From Spain: Final Results of the Expedited First Sunset Review of the Countervailing Duty Order*	https://www.govinfo.gov/content/pkg/FR-2023-11-03/pdf/2023-24355.pdf
88 FR 75559, November 3, 2023	*Ripe Olives From Spain: Final Results of the Expedited First Sunset Review of the Antidumping Duty Order*	https://www.govinfo.gov/content/pkg/FR-2023-11-03/pdf/2023-24356.pdf
89 FR 3950, January 22, 2024	*Ripe Olives From Spain; Scheduling of Full Five-Year Reviews*	https://www.govinfo.gov/content/pkg/FR-2024-01-22/pdf/2024-01076.pdf

APPENDIX B

LIST OF HEARING WITNESSES

CALENDAR OF PUBLIC HEARING

Those listed below appeared as witnesses at the United States International Trade Commission's hearing:

Subject: Ripe Olives from Spain

Inv. Nos.: 701-TA-582 and 731-TA-1377 (Review)

Date and Time: May 30, 2024 - 9:30 a.m.

Sessions were held in connection with these reviews in the Main Hearing Room (Room 101), 500 E Street, SW., Washington, DC.

CONGRESSIONAL APPEARANCE:

The Honorable Doug LaMalfa (remote witness), United States Representative, 1st District, California

EMBASSY APPEARANCE:

Embassy of Spain
Washington, DC

José Luis Kaiser, Economic and Commercial Head Counselor, Economic and Commercial Office

FOREIGN APPEARANCE:

European Union
Delegation to the United States of America

Peter Young, Minister-Counsellor, Deputy Head of Section – Trade & Agriculture

OPENING REMARKS:

In Support of Continuation (**Carolyn Gleason**, McDermott Will & Emery LLP)

In Support of the Continuation of the
Antidumping and Countervailing Duty Orders:

McDermott Will & Emery LLP
Washington, DC
on behalf of

Musco Family Olive Company ("Musco")
Coalition for Fair Trade in Ripe Olives (the "Coalition")

Felix Musco, President and Chief Executive Officer, Musco Family Olive Company

Scott Hamilton, Chief Financial Officer, Musco Family Olive Company

Tomas Masanes, Vice President Global Supply, Musco Family Olive Company

Dennis Burreson, Vice President Field Operations and Industry Affairs, Musco Family Olive Company, and President, California Olive Association

Jennifer Lutz, Partner, ION Economics, LLC

Cara Groden, Senior Economic Consultant, ION Economics, LLC

Carolyn B. Gleason)
David Levine) – OF COUNSEL
Raymond Paretzky)

CLOSING REMARKS:

In Support of Continuation (**Raymond Paretzky**, McDermott Will & Emery LLP)

APPENDIX C

SUMMARY DATA

Ripe olives: Summary data compiled in the current proceedings..... C-3
Ripe olives: Summary data compiled in the prior proceedings C-9

SUMMARY DATA COMPILED IN THE CURRENT PROCEEDINGS

Table C-1
Ripe olives: Summary data concerning the U.S. market, by item and period
Quantity=short tons drained weight; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per STDW; Period changes=percent--exceptions noted

Item	Reported data					
	Calendar year					
	2018	2019	2020	2021	2022	2023
U.S. consumption quantity:						
Amount	***	***	***	***	***	***
Producers' share (fn1)	***	***	***	***	***	***
Importers' share (fn1):						
Spain	***	***	***	***	***	***
Nonsubject sources	***	***	***	***	***	***
All import sources	***	***	***	***	***	***
U.S. consumption value:						
Amount	***	***	***	***	***	***
Producers' share (fn1)	***	***	***	***	***	***
Importers' share (fn1):						
Spain	***	***	***	***	***	***
Nonsubject sources	***	***	***	***	***	***
All import sources	***	***	***	***	***	***
U.S. importers' U.S. shipment of imports from:						
Spain:						
Quantity	16,016	12,485	10,633	10,425	8,770	8,742
Value	53,846	46,747	37,827	38,355	38,379	43,574
Unit value	$3,362	$3,744	$3,558	$3,679	$4,376	$4,984
Ending inventory quantity	4,959	3,528	3,534	3,266	2,630	3,118
Nonsubject sources:						
Quantity	28,073	27,606	17,944	27,534	27,131	25,889
Value	64,303	69,700	50,988	69,478	78,150	80,587
Unit value	$2,291	$2,525	$2,842	$2,523	$2,880	$3,113
Ending inventory quantity	3,118	4,709	6,336	6,793	6,204	4,167
All import sources:						
Quantity	44,089	40,091	28,577	37,959	35,901	34,631
Value	118,149	116,447	88,815	107,833	116,529	124,161
Unit value	$2,680	$2,905	$3,108	$2,841	$3,246	$3,585
Ending inventory quantity	8,077	8,237	9,870	10,059	8,834	7,285

Table continued.

Table C-1 Continued
Ripe olives: Summary data concerning the U.S. market, by item and period
Quantity=short tons drained weight; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per STDW; Period changes=percent--exceptions noted

Item	Period changes					
		Calendar year				
	2018-23	2018-19	2019-20	2020-21	2021-22	2022-23
U.S. consumption quantity:						
Amount	▼***	▼***	▼***	▲***	▼***	▼***
Producers' share (fn1)	▲***	▲***	▲***	▼***	▼***	▼***
Importers' share (fn1):						
Spain	▼***	▼***	▼***	▼***	▼***	▲***
Nonsubject sources	▲***	▲***	▼***	▲***	▲***	▲***
All import sources	▼***	▼***	▼***	▲***	▲***	▲***
U.S. consumption value:						
Amount	▲***	▲***	▼***	▼***	▲***	▲***
Producers' share (fn1)	▲***	▲***	▲***	▼***	▼***	▼***
Importers' share (fn1):						
Spain	▼***	▼***	▼***	▲***	▼***	▲***
Nonsubject sources	▲***	▲***	▼***	▲***	▲***	▼***
All import sources	▼***	▼***	▼***	▲***	▲***	▲***
U.S. importers' U.S. shipment of imports from:						
Spain:						
Quantity	▼(45.4)	▼(22.0)	▼(14.8)	▼(2.0)	▼(15.9)	▼(0.3)
Value	▼(19.1)	▼(13.2)	▼(19.1)	▲1.4	▲0.1	▲13.5
Unit value	▲48.3	▲11.4	▼(5.0)	▲3.4	▲18.9	▲13.9
Ending inventory quantity	▼(37.1)	▼(28.9)	▲0.2	▼(7.6)	▼(19.5)	▲18.6
Nonsubject sources:						
Quantity	▼(7.8)	▼(1.7)	▼(35.0)	▲53.4	▼(1.5)	▼(4.6)
Value	▲25.3	▲8.4	▼(26.8)	▲36.3	▲12.5	▲3.1
Unit value	▲35.9	▲10.2	▲12.5	▼(11.2)	▲14.2	▲8.1
Ending inventory quantity	▲33.6	▲51.0	▲34.6	▲7.2	▼(8.7)	▼(32.8)
All import sources:						
Quantity	▼(21.5)	▼(9.1)	▼(28.7)	▲32.8	▼(5.4)	▼(3.5)
Value	▲5.1	▼(1.4)	▼(23.7)	▲21.4	▲8.1	▲6.5
Unit value	▲33.8	▲8.4	▲7.0	▼(8.6)	▲14.3	▲10.5
Ending inventory quantity	▼(9.8)	▲2.0	▲19.8	▲1.9	▼(12.2)	▼(17.5)

Table continued.

Table C-1 Continued

Ripe olives: Summary data concerning the U.S. market, by item and period

Quantity=short tons drained weight; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per STDW; Period changes=percent--exceptions noted

Item	Reported data					
	Calendar year					
	2018	2019	2020	2021	2022	2023
U.S. producers':						
Practical capacity quantity	***	***	***	***	***	***
Production quantity	***	***	***	***	***	***
Capacity utilization (fn1)	***	***	***	***	***	***
U.S. shipments:						
Quantity	***	***	***	***	***	***
Value	***	***	***	***	***	***
Unit value	***	***	***	***	***	***
Export shipments:						
Quantity	***	***	***	***	***	***
Value	***	***	***	***	***	***
Unit value	***	***	***	***	***	***
Ending inventory quantity	***	***	***	***	***	***
Inventories/total shipments (fn1)	***	***	***	***	***	***
Production workers	***	***	***	***	***	***
Hours worked (1,000s)	***	***	***	***	***	***
Wages paid ($1,000)	***	***	***	***	***	***
Hourly wages (dollars per hour)	***	***	***	***	***	***
Productivity (STDW per 1,000 hours)	***	***	***	***	***	***
Unit labor costs (dollars per STDW)	***	***	***	***	***	***
Net sales:						
Quantity	***	***	***	***	***	***
Value	***	***	***	***	***	***
Unit value	***	***	***	***	***	***
Cost of goods sold (COGS)	***	***	***	***	***	***
Gross profit or (loss) (fn2)	***	***	***	***	***	***
SG&A expenses	***	***	***	***	***	***
Operating income or (loss) (fn2)	***	***	***	***	***	***
Net income or (loss) (fn2)	***	***	***	***	***	***
Unit COGS	***	***	***	***	***	***
Unit SG&A expenses	***	***	***	***	***	***
Unit operating income or (loss) (fn2)	***	***	***	***	***	***
Unit net income or (loss) (fn2)	***	***	***	***	***	***
COGS/sales (fn1)	***	***	***	***	***	***
Operating income or (loss)/sales (fn1)	***	***	***	***	***	***
Net income or (loss)/sales (fn1)	***	***	***	***	***	***
Capital expenditures	***	***	***	***	***	***
Research and development expenses	***	***	***	***	***	***
Total assets	***	***	***	***	***	***

Table continued.

Table C-1 Continued
Ripe olives: Summary data concerning the U.S. market, by item and period

Quantity=short tons drained weight; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per STDW; Period changes=percent--exceptions noted

Item	Period changes					
		Calendar year				
	2018-23	2018-19	2019-20	2020-21	2021-22	2022-23
U.S. producers':						
Practical capacity quantity	▼***	▼***	▲***	▼***	▼***	▲***
Production quantity	▼***	▲***	▲***	▼***	▼***	▼***
Capacity utilization (fn1)	▼***	▲***	▲***	▼***	▼***	▼***
U.S. shipments:						
Quantity	▼***	▲***	▲***	▼***	▼***	▼***
Value	▲***	▲***	▲***	▼***	▲***	▲***
Unit value	▲***	▼***	▲***	▲***	▲***	▲***
Export shipments:						
Quantity	***	***	▼***	▲***	***	***
Value	▼***	▼***	▼***	▲***	▼***	▲***
Unit value	▼***	▼***	▼***	▲***	▼***	▲***
Ending inventory quantity	▼***	▼***	▼***	▼***	▼***	▼***
Inventories/total shipments (fn1)	▼***	▼***	▼***	▼***	▼***	▲***
Production workers	▼***	▲***	▲***	▼***	▲***	▼***
Hours worked (1,000s)	▼***	▲***	▼***	▲***	▼***	▼***
Wages paid ($1,000)	▲***	▲***	▲***	▲***	▲***	▲***
Hourly wages (dollars per hour)	▲***	▼***	▲***	▲***	▲***	▲***
Productivity (STDW per 1,000 hours)	▼***	▲***	▲***	▼***	▼***	▼***
Unit labor costs (dollars per STDW)	▲***	▼***	▼***	▲***	▲***	▲***
Net sales:						
Quantity	▼***	▲***	▲***	▼***	▼***	▼***
Value	▲***	▲***	▲***	▼***	▲***	▲***
Unit value	▲***	▼***	▲***	▲***	▲***	▲***
Cost of goods sold (COGS)	▲***	▲***	▲***	▼***	▼***	▲***
Gross profit or (loss) (fn2)	▲***	▼***	▲***	▼***	▲***	▲***
SG&A expenses	▲***	▲***	▼***	▼***	▲***	▲***
Operating income or (loss) (fn2)	▲***	▼***	▲***	▼***	▲***	▲***
Net income or (loss) (fn2)	▲***	▼***	▲***	▼***	▲***	▲***
Unit COGS	▲***	▲***	▼***	▲***	▲***	▲***
Unit SG&A expenses	▲***	▼***	▼***	▲***	▲***	▲***
Unit operating income or (loss) (fn2)	▲***	▼***	▲***	▼***	▲***	▲***
Unit net income or (loss) (fn2)	▲***	▼***	▲***	▼***	▲***	▲***
COGS/sales (fn1)	▼***	▲***	▼***	▲***	▼***	▼***
Operating income or (loss)/sales (fn1)	▲***	▼***	▲***	▼***	▲***	▲***
Net income or (loss)/sales (fn1)	▲***	▼***	▲***	▼***	▲***	▲***
Capital expenditures	▼***	▲***	▼***	▼***	▼***	▲***
Research and development expenses	▼***	▲***	▼***	▲***	▼***	▼***
Total assets	▼***	▲***	▼***	▼***	▲***	▼***

Source: Compiled from data submitted in response to Commission questionnaires. 508-compliant tables for these data are contained in parts I, III, and IV of this report.

Note.--Shares and ratios shown as "0.0" percent represent non-zero values less than "0.05" percent (if positive) and greater than "(0.05)" percent (if negative). Zeroes, null values, and undefined calculations are suppressed and shown as "---". Period changes preceded by a "▲" represent an increase, while period changes preceded by a "▼" represent a decrease.

fn1.--Reported data are in percent and period changes are in percentage points.
fn2.--Percent changes only calculated when both comparison values represent profits; The directional change in profitability provided when one or both comparison values represent a loss.

SUMMARY DATA COMPILED IN THE PRIOR PROCEEDINGS

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Table C-1
Ripe olives: Summary data concerning the U.S. market, 2015-17
(Quantity=short tons dry weight; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per short ton dry weight; Period changes=percent--exceptions noted)

	Reported data			Period changes		
	Calendar year				Calendar year	
	2015	2016	2017	2015-17	2015-16	2016-17
U.S. consumption quantity:						
Amount	***	***	***	***	***	***
Producers' share (fn1)	***	***	***	***	***	***
Importers' share (fn1):						
Spain	***	***	***	***	***	***
Morocco	***	***	***	***	***	***
All other sources	***	***	***	***	***	***
Nonsubject sources	***	***	***	***	***	***
All import sources	***	***	***	***	***	***
U.S. consumption value:						
Amount	***	***	***	***	***	***
Producers' share (fn1)	***	***	***	***	***	***
Importers' share (fn1):						
Spain	***	***	***	***	***	***
Morocco	***	***	***	***	***	***
All other sources	***	***	***	***	***	***
Nonsubject sources	***	***	***	***	***	***
All import sources	***	***	***	***	***	***
U.S. imports[3] from:						
Spain:						
Quantity	35,037	35,139	32,782	(6.4)	0.3	(6.7)
Value	71,535	80,174	76,263	6.6	12.1	(4.9)
Unit value	$2,042	$2,282	$2,326	13.9	11.8	2.0
Ending inventory quantity	7,518	7,565	6,980	(7.2)	0.6	(7.7)
Morocco:						
Quantity	***	***	***	***	***	***
Value	***	***	***	***	***	***
Unit value	***	***	***	***	***	***
Ending inventory quantity	***	***	***	***	***	***
All other sources:						
Quantity	6,169	6,320	7,030	14.0	2.4	11.2
Value	13,036	13,936	16,099	23.5	6.9	15.5
Unit value	$2,113	$2,205	$2,290	8.4	4.4	3.8
Ending inventory quantity	***	***	***	***	***	***
Nonsubject sources:						
Quantity	***	***	***	***	***	***
Value	***	***	***	***	***	***
Unit value	***	***	***	***	***	***
Ending inventory quantity	4,844	5,005	4,389	(9.4)	3.3	(12.3)
All import sources:						
Quantity	***	***	***	***	***	***
Value	***	***	***	***	***	***
Unit value	***	***	***	***	***	***
Ending inventory quantity	12,362	12,570	11,369	(8.0)	1.7	(9.6)

Table continued.

Table C-1--Continued

Ripe olives: Summary data concerning the U.S. market, 2015-17

(Quantity=short tons dry weight; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per short ton dry weight; Period changes=percent--exceptions noted)

	Reported data			Period changes		
	Calendar year			Calendar year		
	2015	2016	2017	2015-17	2015-16	2016-17
U.S. producers':						
Average capacity quantity	***	***	***	***	***	***
Production quantity	***	***	***	***	***	***
Capacity utilization (fn1)	***	***	***	***	***	***
U.S. shipments:						
Quantity	***	***	***	***	***	***
Value	***	***	***	***	***	***
Unit value	***	***	***	***	***	***
Export shipments:						
Quantity	***	***	***	***	***	***
Value	***	***	***	***	***	***
Unit value	***	***	***	***	***	***
Ending inventory quantity	***	***	***	***	***	***
Inventories/total shipments (fn1)	***	***	***	***	***	***
Production workers	***	***	***	***	***	***
Hours worked (1,000s)	***	***	***	***	***	***
Wages paid ($1,000)	***	***	***	***	***	***
Hourly wages (dollars per hour)	***	***	***	***	***	***
Productivity (short tons dry weight per 1,000 hours)	***	***	***	***	***	***
Unit labor costs	***	***	***	***	***	***
Net sales:						
Quantity	***	***	***	***	***	***
Value	***	***	***	***	***	***
Unit value	***	***	***	***	***	***
Cost of goods sold (COGS)	***	***	***	***	***	***
Gross profit or (loss)	***	***	***	***	***	***
SG&A expenses	***	***	***	***	***	***
Operating income or (loss)	***	***	***	***	***	***
Net income or (loss)	***	***	***	***	***	***
Capital expenditures	***	***	***	***	***	***
Unit COGS	***	***	***	***	***	***
Unit SG&A expenses	***	***	***	***	***	***
Unit operating income or (loss)	***	***	***	***	***	***
Unit net income or (loss)	***	***	***	***	***	***
COGS/sales (fn1)	***	***	***	***	***	***
Operating income or (loss)/sales (fn1)	***	***	***	***	***	***
Net income or (loss)/sales (fn1)	***	***	***	***	***	***

Notes:

fn1.--Reported data are in percent and period changes are in percentage points.

fn2.--Undefined.

fn3.--Data for Morocco are for U.S. shipments as reported in response to Commission questionnaires.

Source: Compiled from data submitted in response to Commission questionnaires and from official U.S. import statistics using HTS numbers 2005.70.5030, 2005.70.5060, 2005.70.6020, 2005.70.6030, 2005.70.6050, 2005.70.6060, and 2005.70.6070.

APPENDIX D

COMMENTS ON EFFECTS OF ORDERS AND LIKELY IMPACT OF REVOCATION

Table D-1

Ripe olives: Firms' narratives on the impact of the order(s) and the likely impact of revocation

Response type	Firm type	Firm name and narrative on impact or likely impact
Effect of orders	U.S. producers	***
Effect of orders	U.S. producers	***
Likely impact of revocation	U.S. producers	***

Response type	Firm type	Firm name and narrative on impact or likely impact
Likely impact of revocation	U.S. producers	***
Effect of orders	Importers	***
Effect of orders	Importers	***
Effect of orders	Importers	***

Response type	Firm type	Firm name and narrative on impact or likely impact
Effect of orders	Importers	***
Effect of orders	Importers	***
Effect of orders	Importers	***
Effect of orders	Importers	***
Effect of orders	Importers	***
Effect of orders	Importers	***
Effect of orders	Importers	***

Response type	Firm type	Firm name and narrative on impact or likely impact
Effect of orders	Importers	***
Effect of orders	Importers	***
Effect of orders	Importers	***
Effect of orders	Importers	***
Effect of orders	Importers	***
Effect of orders	Importers	***
Likely impact of revocation	Importers	***
Likely impact of revocation	Importers	***
Likely impact of revocation	Importers	***

Response type	Firm type	Firm name and narrative on impact or likely impact
Likely impact of revocation	Importers	***
Likely impact of revocation	Importers	***
Likely impact of revocation	Importers	***
Likely impact of revocation	Importers	***
Likely impact of revocation	Importers	***
Likely impact of revocation	Importers	***
Likely impact of revocation	Importers	***
Likely impact of revocation	Importers	***
Likely impact of revocation	Importers	***
Likely impact of revocation	Importers	***
Likely impact of revocation	Importers	***
Effect of orders	Purchasers	***
Effect of orders	Purchasers	***
Effect of order	Purchasers	***

Response type	Firm type	Firm name and narrative on impact or likely impact
Effect of orders	Purchasers	***
Effect of orders	Purchasers	***
Effect of orders	Purchasers	***
Effect of orders	Purchasers	***
Effect of order	Purchasers	***
Effect of orders	Purchasers	***
Effect of orders	Purchasers	***
Effect of orders	Purchasers	***
Effect of orders	Purchasers	***
Effect of orders	Purchasers	***
Effect of orders	Purchasers	***
Effect of orders	Purchasers	***
Effect of orders	Purchasers	***
Effect of orders	Purchasers	***
Likely impact of revocation	Purchasers	***
Likely impact of revocation	Purchasers	***
Effect of order	Purchasers	***
Effect of order	Purchasers	***
Likely impact of revocation	Purchasers	***
Likely impact of revocation	Purchasers	***
Likely impact of revocation	Purchasers	***

Response type	Firm type	Firm name and narrative on impact or likely impact
Likely impact of revocation	Purchasers	***
Likely impact of revocation	Purchasers	***
Likely impact of revocation	Purchasers	***
Likely impact of revocation	Purchasers	***
Likely impact of revocation	Purchasers	***
Likely impact of revocation	Purchasers	***
Likely impact of revocation	Purchasers	***
Likely impact of revocation	Purchasers	***
Likely impact of revocation	Purchasers	***
Likely impact of revocation	Purchasers	***
Likely impact of revocation	Purchasers	***
Effect of orders	Foreign producers	***
Effect of orders	Foreign producers	***
Effect of orders	Foreign producers	***
Effect of orders	Foreign producers	***

Response type	Firm type	Firm name and narrative on impact or likely impact
Effect of orders	Foreign producers	***
Effect of orders	Foreign producers	***
Effect of orders	Foreign producers	***
Effect of orders	Foreign producers	***
Likely impact of revocation	Foreign producers	***
Likely impact of revocation	Foreign producers	***
Likely impact of revocation	Foreign producers	***
Likely impact of revocation	Foreign producers	***
Likely impact of revocation	Foreign producers	***
Likely impact of revocation	Foreign producers	***

Source: Compiled from data submitted in response to Commission questionnaires.

APPENDIX E

U.S. PRODUCERS' AND U.S. IMPORTERS' SHIPMENTS

Table E-1

Ripe olives: U.S. producers' and U.S. importers' shipments to retailers, by period and source

Quantity in short tons drained weight; Shares and ratios in percent

Source	Measure	2018	2019	2020
U.S. producers	Quantity	***	***	***
Spain	Quantity	***	***	***
Nonsubject sources	Quantity	***	***	***
All import sources	Quantity	***	***	***
All sources	Quantity	***	***	***
U.S. producers	Share	***	***	***
Spain	Share	***	***	***
Nonsubject sources	Share	***	***	***
All import sources	Share	***	***	***
All sources	Share	100.0	100.0	100.0
U.S. producers	Ratio	***	***	***
Spain	Ratio	***	***	***
Nonsubject sources	Ratio	***	***	***
All import sources	Ratio	***	***	***
All sources	Ratio	***	***	***

Table continued.

Table E-1 Continued

Ripe olives: U.S. producers' and U.S. importers' shipments to retailers, by period and source

Quantity in short tons drained weight; Shares and ratios in percent

Source	Measure	2021	2022	2023
U.S. producers	Quantity	***	***	***
Spain	Quantity	***	***	***
Nonsubject sources	Quantity	***	***	***
All import sources	Quantity	***	***	***
All sources	Quantity	***	***	***
U.S. producers	Share	***	***	***
Spain	Share	***	***	***
Nonsubject sources	Share	***	***	***
All import sources	Share	***	***	***
All sources	Share	100.0	100.0	100.0
U.S. producers	Ratio	***	***	***
Spain	Ratio	***	***	***
Nonsubject sources	Ratio	***	***	***
All import sources	Ratio	***	***	***
All sources	Ratio	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "---". The ratios represent the ratio of shipments in the specified line in this table relative to overall apparent consumption in this market as reported in part I.

Table E-2

Ripe olives: U.S. producers' and U.S. importers' shipments to institutional end users, by period and source

Quantity in short tons drained weight; Shares and ratios in percent

Source	Measure	2018	2019	2020
U.S. producers	Quantity	***	***	***
Spain	Quantity	***	***	***
Nonsubject sources	Quantity	***	***	***
All import sources	Quantity	***	***	***
All sources	Quantity	***	***	***
U.S. producers	Share	***	***	***
Spain	Share	***	***	***
Nonsubject sources	Share	***	***	***
All import sources	Share	***	***	***
All sources	Share	100.0	100.0	100.0
U.S. producers	Ratio	***	***	***
Spain	Ratio	***	***	***
Nonsubject sources	Ratio	***	***	***
All import sources	Ratio	***	***	***
All sources	Ratio	***	***	***

Table continued.

Table E-2 Continued

Ripe olives: U.S. producers' and U.S. importers' shipments to institutional end users, by period and source

Quantity in short tons drained weight; Shares and ratios in percent

Source	Measure	2021	2022	2023
U.S. producers	Quantity	***	***	***
Spain	Quantity	***	***	***
Nonsubject sources	Quantity	***	***	***
All import sources	Quantity	***	***	***
All sources	Quantity	***	***	***
U.S. producers	Share	***	***	***
Spain	Share	***	***	***
Nonsubject sources	Share	***	***	***
All import sources	Share	***	***	***
All sources	Share	100.0	100.0	100.0
U.S. producers	Ratio	***	***	***
Spain	Ratio	***	***	***
Nonsubject sources	Ratio	***	***	***
All import sources	Ratio	***	***	***
All sources	Ratio	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "---". The ratios represent the ratio of shipments in the specified line in this table relative to overall apparent consumption in this market as reported in part I.

Table E-3

Ripe olives: U.S. producers' and U.S. importers' shipments to distributors, by period and source

Quantity in short tons drained weight; Shares and ratios in percent

Source	Measure	2018	2019	2020
U.S. producers	Quantity	***	***	***
Spain	Quantity	***	***	***
Nonsubject sources	Quantity	***	***	***
All import sources	Quantity	***	***	***
All sources	Quantity	***	***	***
U.S. producers	Share	***	***	***
Spain	Share	***	***	***
Nonsubject sources	Share	***	***	***
All import sources	Share	***	***	***
All sources	Share	100.0	100.0	100.0
U.S. producers	Ratio	***	***	***
Spain	Ratio	***	***	***
Nonsubject sources	Ratio	***	***	***
All import sources	Ratio	***	***	***
All sources	Ratio	***	***	***

Table continued.

Table E-3 Continued

Ripe olives: U.S. producers' and U.S. importers' shipments to distributors, by period and source

Quantity in short tons drained weight; Shares and ratios in percent

Source	Measure	2021	2022	2023
U.S. producers	Quantity	***	***	***
Spain	Quantity	***	***	***
Nonsubject sources	Quantity	***	***	***
All import sources	Quantity	***	***	***
All sources	Quantity	***	***	***
U.S. producers	Share	***	***	***
Spain	Share	***	***	***
Nonsubject sources	Share	***	***	***
All import sources	Share	***	***	***
All sources	Share	100.0	100.0	100.0
U.S. producers	Ratio	***	***	***
Spain	Ratio	***	***	***
Nonsubject sources	Ratio	***	***	***
All import sources	Ratio	***	***	***
All sources	Ratio	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "---". The ratios represent the ratio of shipments in the specified line in this table relative to overall apparent consumption in this market as reported in part I.

APPENDIX F

OFFICIAL U.S. IMPORT STATISTICS

Table F-1

Ripe olives: U.S. imports, by source and by period

Quantity in short tons drained weight; value in 1,000 dollars; unit values in STDW

Source	Measure	2018	2019	2020
Spain	Quantity	17,787	13,724	11,168
Morocco	Quantity	6,813	12,116	6,529
Egypt	Quantity	5,477	3,934	3,877
Portugal	Quantity	3,966	6,035	3,761
Argentina	Quantity	0	87	601
Greece	Quantity	407	586	806
Turkey	Quantity	333	929	685
Italy	Quantity	262	232	194
All other sources	Quantity	293	418	442
Nonsubject sources	Quantity	17,551	24,335	16,894
All import sources	Quantity	35,338	38,060	28,062
Spain	Value	43,745	31,578	23,484
Morocco	Value	15,453	27,891	15,232
Egypt	Value	10,893	8,679	7,132
Portugal	Value	9,839	15,038	9,494
Argentina	Value	0	229	1,494
Greece	Value	1,732	2,609	3,247
Turkey	Value	703	1,667	1,539
Italy	Value	1,404	1,272	961
All other sources	Value	877	886	1,101
Nonsubject sources	Value	40,900	58,272	40,201
All import sources	Value	84,645	89,850	63,686
Spain	Unit value	2,459	2,301	2,103
Morocco	Unit value	2,268	2,302	2,333
Egypt	Unit value	1,989	2,206	1,840
Portugal	Unit value	2,481	2,492	2,524
Argentina	Unit value	---	2,641	2,488
Greece	Unit value	4,250	4,456	4,031
Turkey	Unit value	2,111	1,795	2,247
Italy	Unit value	5,359	5,474	4,964
All other sources	Unit value	2,993	2,122	2,492
Nonsubject sources	Unit value	2,330	2,395	2,380
All import sources	Unit value	2,395	2,361	2,269

Table continued.

Table F-1 Continued

Ripe olives: U.S. imports, by source and by period

Shares in percent

Source	Measure	2018	2019	2020
Spain	Share of quantity	50.3	36.1	39.8
Morocco	Share of quantity	19.3	31.8	23.3
Egypt	Share of quantity	15.5	10.3	13.8
Portugal	Share of quantity	11.2	15.9	13.4
Argentina	Share of quantity	0.0	0.2	2.1
Greece	Share of quantity	1.2	1.5	2.9
Turkey	Share of quantity	0.9	2.4	2.4
Italy	Share of quantity	0.7	0.6	0.7
All other sources	Share of quantity	0.8	1.1	1.6
Nonsubject sources	Share of quantity	49.7	63.9	60.2
All import sources	Share of quantity	100.0	100.0	100.0
Spain	Share of value	51.7	35.1	36.9
Morocco	Share of value	18.3	31.0	23.9
Egypt	Share of value	12.9	9.7	11.2
Portugal	Share of value	11.6	16.7	14.9
Argentina	Share of value	---	0.3	2.3
Greece	Share of value	2.0	2.9	5.1
Turkey	Share of value	0.8	1.9	2.4
Italy	Share of value	1.7	1.4	1.5
All other sources	Share of value	1.0	1.0	1.7
Nonsubject sources	Share of value	48.3	64.9	63.1
All import sources	Share of value	100.0	100.0	100.0

Table continued.

Table F-1 Continued
Ripe olives: U.S. imports, by source and by period

Quantity in short tons drained weight; value in 1,000 dollars; unit values in STDW

Source	Measure	2021	2022	2023
Spain	Quantity	10,647	10,118	9,883
Morocco	Quantity	12,962	12,955	8,432
Egypt	Quantity	5,274	2,877	7,250
Portugal	Quantity	4,097	6,291	4,347
Argentina	Quantity	993	1,567	3,397
Greece	Quantity	815	1,120	960
Turkey	Quantity	769	441	606
Italy	Quantity	363	330	323
All other sources	Quantity	503	425	634
Nonsubject sources	Quantity	25,776	26,006	25,949
All import sources	Quantity	36,423	36,124	35,832
Spain	Value	25,723	26,035	29,822
Morocco	Value	29,246	32,235	21,873
Egypt	Value	10,755	6,729	16,173
Portugal	Value	12,771	16,053	13,092
Argentina	Value	2,375	4,008	9,063
Greece	Value	3,189	4,612	3,415
Turkey	Value	1,630	749	1,602
Italy	Value	1,484	1,668	1,509
All other sources	Value	1,696	1,336	1,619
Nonsubject sources	Value	63,146	67,388	68,346
All import sources	Value	88,869	93,423	98,168
Spain	Unit value	2,416	2,573	3,017
Morocco	Unit value	2,256	2,488	2,594
Egypt	Unit value	2,039	2,339	2,231
Portugal	Unit value	3,117	2,552	3,012
Argentina	Unit value	2,392	2,557	2,668
Greece	Unit value	3,915	4,119	3,558
Turkey	Unit value	2,120	1,696	2,642
Italy	Unit value	4,089	5,050	4,676
All other sources	Unit value	3,372	3,144	2,555
Nonsubject sources	Unit value	2,450	2,591	2,634
All import sources	Unit value	2,440	2,586	2,740

Table continued.

Table F-1 Continued

Ripe olives: U.S. imports, by source and by period

Shares in percent

Source	Measure	2021	2022	2023
Spain	Share of quantity	29.2	28.0	27.6
Morocco	Share of quantity	35.6	35.9	23.5
Egypt	Share of quantity	14.5	8.0	20.2
Portugal	Share of quantity	11.2	17.4	12.1
Argentina	Share of quantity	2.7	4.3	9.5
Greece	Share of quantity	2.2	3.1	2.7
Turkey	Share of quantity	2.1	1.2	1.7
Italy	Share of quantity	1.0	0.9	0.9
All other sources	Share of quantity	1.4	1.2	1.8
Nonsubject sources	Share of quantity	70.8	72.0	72.4
All import sources	Share of quantity	100.0	100.0	100.0
Spain	Share of value	28.9	27.9	30.4
Morocco	Share of value	32.9	34.5	22.3
Egypt	Share of value	12.1	7.2	16.5
Portugal	Share of value	14.4	17.2	13.3
Argentina	Share of value	2.7	4.3	9.2
Greece	Share of value	3.6	4.9	3.5
Turkey	Share of value	1.8	0.8	1.6
Italy	Share of value	1.7	1.8	1.5
All other sources	Share of value	1.9	1.4	1.6
Nonsubject sources	Share of value	71.1	72.1	69.6
All import sources	Share of value	100.0	100.0	100.0

Source: Compiled from official U.S. import statistics of the U.S. Department of Commerce Census Bureau using HTS statistical reporting number 2005.70.5030, 2005.70.5060, 2005.70.6020, 2005.70.6030, 2005.70.6050, 2005.70.6060, 2005.70.6070 only, accessed on March 19th, 2024. Imports are based on the imports for consumption data series. Value data reflect landed duty-paid values.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as “---“.