



**MALTA'S DECLARATION**  
**in favour of fair prices for extra virgin olive oil**  
**Malta, 23 November 2024**

In the framework of the Assembly of Mediterranean Olive Oil Cities, the representatives of Spain, Italy, Greece, Turkey, Slovenia and Malta, members of the Mediterranean Network of Olive Oil Cities (Recomed), who met in Malta on 23 November 2024, jointly call on the international community to support fair and sustainable prices for extra virgin olive oil - a cultural, economic and social cornerstone of their country.

The 2024/2025 harvest and marketing year is marked by a rapid and unjustified decline in global olive oil prices. This situation is worrying as it does not reflect the market in reality or the global recognition by consumers of this product as the healthiest and tastiest fat known as a foundation of the Mediterranean diet and an intangible heritage of humanity.

In the last three years, the cost of olive oil production has increased by more than 30% due to factors such as increased prices of inputs, energy and resources. However, this economic effort risks failing to deliver fair compensation for our farmers, who face ever-increasing challenges in ensuring the sustainability of their businesses.

Therefore, as Mediterranean olive oil producing countries, we defend the right of farmers to earn a fair income that reflects their commitment to quality, tradition and sustainability.

We reject any market dynamics that lead to a collapse in prices, undermine the value of olive oil and reduce this 'liquid gold' to a mere commodity.

We call on all stakeholders in the value chain and national and international governments to adopt measures to ensure fair and sustainable prices. Only through this joint action can we protect not only the interests of our farmers but also the cultural and food heritage that olive oil represents for the world.

**Signed in Malta, on behalf of the Mediterranean olive oil-producing countries.**