

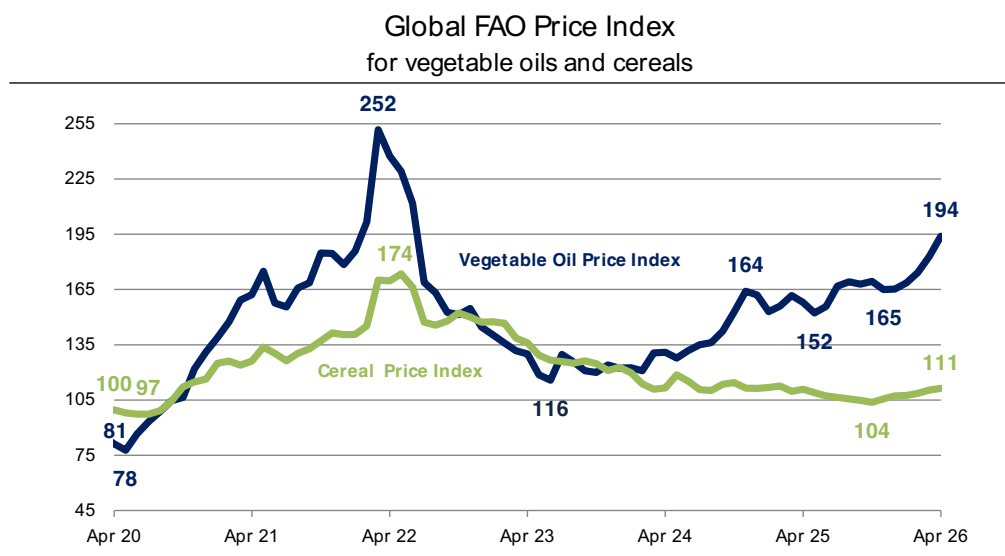
Vegetable oil prices at a multi-year high, grain prices showed a slight increase

Berlin, 13 May 2026 - The FAO vegetable oil price index climbed to a four-year high in April. International grain prices also increased. Prices were driven by drought risks, weather-related uncertainty, and strong demand.

The FAO cereal price index rose to an average of 111.3 points in April, up 0.8 per cent from the previous month and 0.4 per cent compared with the previous year's level. Wheat prices increased around 0.8 per cent, driven by drought risks in the US, growing uncertainty of rainfall in Australia and expectations of a reduction in wheat plantings and yields per hectare due to high fertiliser and energy costs. Maize prices picked up 0.7 per cent on support from seasonally tight availability, weather-related concerns in Brazil and the US, and buoyant demand from the ethanol sector.

The FAO price index for vegetable oils also went up in April, reaching an average of 193.9 points (+5.9 per cent month-on-month), its highest level since July 2022. More specifically, palm oil prices increased for the fifth successive month, underpinned by expectations of rising demand for biofuels, political incentives in major palm oil-producing countries, and higher crude oil prices. Soybean and rapeseed oil prices also strengthened. Sunflower seed oil prices remained supported by tight supply in the Black Sea region, whereas prices in Argentina saw a slight decline due to a seasonal increase in processing and greater export availability.

The FAO vegetable oil price index tracks monthly changes in international export prices for vegetable oils and grains, calculated as a trade-weighted average.



Source: FAO Price Index, AMI

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