

Marketing Report

January 2026

We hope you had a good start to the new year. In 2026, we also aim to keep you reliably informed about relevant developments, offers, and news.

VEGETABLE OILS

Soybean Oil

The Brazilian soybean harvest is gradually picking up speed. Experts estimate the crop at over 180 million tons. This further increases the global supply of soybeans and continues to make soybean oil an attractive feedstock for the biodiesel industry. However, low mineral oil prices are also limiting the competitiveness of biodiesel in this case.

Sunflower Oil

Sunflower oil prices have risen significantly in recent times due to reduced availability. This trend has been further intensified by the destruction of storage tanks in eastern Ukraine caused by Russian missile attacks. However, increasing seed exports from Argentina could help ease the tight situation somewhat, allowing prices to stabilize again. In price-sensitive countries in North Africa as well as in India, demand declined noticeably over the past year.



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Rapeseed Oil

The significantly expanded winter rapeseed sowing in the EU is increasing the cultivated area by almost 5% to 6.4 million hectares. This points to a record harvest in the EU. However, weather conditions in spring and early summer will be decisive for yields per hectare.

Following unresolved trade disputes with China, Canadian growers are looking for alternative export markets. This is making rapeseed oil more attractive again for biodiesel producers. However, relatively low mineral oil prices also play a role here.

For these reasons, rapeseed oil prices are currently remaining within a fairly narrow range.

Olive Oil

In December, a total of 416,471 tons of olive oil were produced in Spain. This brings the total production for the 25/26 campaign to 716,372 tons. Stocks as of January 31, 25 amounted to 715,315 tons. The harvest had to be interrupted repeatedly in some regions due to heavy rainfall. The quality of the olives is affected by moisture. Experts assume that relatively little oil of good sensory quality will be produced this year, so that higher premiums for these qualities are still to be expected. Due to the lower oil content, a total of approximately 1.35 million tons of olive oil is expected. However, weather conditions should improve again.



The cooperatives are keeping prices stable and no significant declines are expected at present.

Tunisian production is at record levels. Approximately 400,000 tons of olive oil are expected. Consumers from third countries, as well as Spanish and Italian exporters, are stocking up on Tunisian oil. As a result, demand for Spanish oil is declining somewhat, which may have a dampening effect on prices over the next few months. At the same time, Portugal has very low production this year, but this is not so significant.

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KEY PRODUCTS FROM THE GUSTAV HEESS PRODUCTION IN THE USA

Almond Oil

Despite heavy rains, the 2025 California Almond Harvest was good. Currently, the USDA puts the total crop at 2.57 billion pounds. This number is expected to rise with final expectations coming in at around 2.7 billion pounds produced. This December California has set a record for exported almonds. This increase has been mainly driven by shipments to the Middle East as they prepare for an early Ramadan. Now that it is January and the trees are beginning to enter pre bloom, farmers will prepare the trees for bloom next month.



Walnut Oil

After a successful 2025 the California Walnut industry is looking to 2026 with plans to continue growing. The California Walnut board has been studying trend forecasts within the food industry and has concluded that 2026 seems to be the year for holistic wellness, ingredient transparency, and sensory-rich eating. The walnut industry finds itself uniquely positioned to capitalize as it fits into these descriptions perfectly.



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Pistachio Oil

The U.S. Pistachio industry has set a record for their production this season with receipts showing the total crop at 1.57 billion pounds. The popularity of pistachio items has been exploding recently, spearheaded by the viral Dubai Chocolate. With demand so high farmers are looking to maximize production while entering the off year of the 2-year cycle. Generally, in off years the total crop comes in at around 1 billion pounds with a record of 1.1 billion pounds.



Hazelnut Oil

Ideal conditions have helped Oregon Hazelnut farmers produce a record size crop. Up 20% from production last year, we are expecting to see 250 million pounds of Oregon Hazelnuts for the first time in history. Turkey is the world leading producer of hazelnuts, but a detrimental frost has left their yields well below average. This has resulted in very high prices and much more competition in the buying side of the market.



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AMENDED SPECIFICATIONS

100031	Coconut oil refined Ph. Eur.	100040	Coconut oil hydrogenated
160030	Cocoa butter refined	190031	MCT Oil Type V Ph. Eur.
200031	Peanut (Arachis) oil refined Ph. Eur.	200041	Peanut oil hydrogenated drop point 37 °C Ph. Eur.
200331	Peanut oil refined organic Ph. Eur. DE-ÖKO-001	202020	Sea buckthorn oil
202120	Sea buckthorn oil organic DE-ÖKO-001	204020	Avocado oil cold pressed
205020	Marula oil cold pressed	208031	Almond oil refined Ph. Eur.
208131	Almond oil refined organic Ph. Eur. DE-ÖKO-001	210031	Olive oil refined Ph. Eur.
210023	Olive oil extra virgin Ph. Eur. Origin: Spain	210123	Olive oil virgin extra organic Ph. Eur. DE-ÖKO-001 Origin: spain
214031	Rapeseed oil refined solvent extracted Ph. Eur.	216120	Apricot kernel oil cold pressed organic DE-ÖKO-001
222030	Rice bran oil refined	226031	Safflower oil refined type II high oleic Ph. Eur.
300031	Soybean oil produced from GMOs refined Ph. Eur.	300040	Soybean oil hydrogenated Ph. Eur. not subject to mandatory labeling
300060	Soybean oil refined IP Ph. Eur.	300131	Soybean oil refined organic DE-ÖKO-001 Ph. Eur.
303030	Cotton seed oil refined	304031	Sunflower oil refined solvent extracted Ph. Eur
308031	Sesame oil refined pressed Ph. Eur.	308124	Sesame oil refined pressed organic Ph.Eur. DE-ÖKO-001
310031	Safflower oil refined Type I Ph. Eur.	312024	Linseed oil virgin Ph. Eur.
314031	Corn oil (Maize oil) refined solvent extracted Ph. Eur.	316030	Wheat germ oil refined extracted food Ph. Eur.
316031	Wheat germ oil refined extracted Ph. Eur.	318020	Perilla oil cold pressed
320020	Pumpkin seed oil cold pressed	320160	Pumpkin seed oil pressed not toasted organic DE-ÖKO-001

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380020	Evening primrose oil virgin pressed	380031	Evening primrose oil pressed and refined Ph. Eur min.9% GLA
380122	Evening primrose oil pressed and refined organic DE-ÖKO-001	380320	Evening primrose oil virgin pressed organic DE-ÖKO-001
382022	Borage oil pressed and refined min 20% GLA Ph. Eur.	383030	Blackcurrant oil refined
502023	Beeswax yellow Ph. Eur.	502031	Beeswax white Ph. Eur.
502032	Beeswax white Food Grade	502050	Beeswax white cosmetical grade
506030	Candelilla wax refined in Pastilles	508031	Carnauba wax Ph. Eur.
601005	Glycerol 85 % vegetable Ph. Eur.	602005	Glycerol 99 % vegetable Ph. Eur.
701002	Paraffin light liquid Ph. Eur.	702001	Paraffinum liquidum Ph. Eur.
703000	Yellow soft paraffin Ph. Eur. stabilized with alpha-Tocopherol	703050	White soft paraffin Ph. Eur. stabilized with alpha-Tocopherol
740031	Castor oil refined Ph. Eur.	740060	Castor oil virgin low Acid Value Ph. Eur.

■ Each month we will send you current information on the vegetable oils and fats market in form of this market report. Stay tuned and assess the current developments. If you have any questions, please do not hesitate to contact your usual contact person.

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