Hungary Palm Oil Overseas Market Analysis Report

Target Country: Hungary | Category: Palm Oil | Updated: June 30, 2026

Hungary Palm Oil Key Conclusions

Hungary is fully dependent on palm oil imports, with import volumes contracting 4.7% YoY in H1 2026. Under the EUDR regulation, certified palm oil premiums are pronounced; food processing demand holds steady, while uncertainty over biodiesel blending policy caps a portion of industrial demand. Overall prices trend moderately higher, with exchange rate fluctuations as the primary risk.

Jan-May Import Volume	~42,000 tonnes ↓4.7%
Average CIF Price	USD 1,125/tonne ↑2.3%

Source: Hungarian Central Statistical Office (KSH) June 2026 Flash Report; EU Commission Agricultural Market Observatory 2026.06

Supply & Demand Fundamentals

Hungary's annual palm oil consumption stands at approximately 100,000–110,000 tonnes, entirely import-dependent. Main uses are food processing (~65%) and biodiesel/oleochemicals (~30%). Certified inventory grew in 2026, but total imports edged lower due to supply chain restructuring.

Indicator	2025	Jan-May 2026
Import Volume (10k tonnes)	10.8	4.2
Food Processing Share	64%	66%
Biodiesel Consumption Share	31%	29%

Source: Hungarian Central Statistical Office (KSH); MVO – Netherlands Oils & Fats Industry EU Brief 2026.06

China Market Status

China's palm oil port inventories remain elevated, weighing on spot RBD palm olein prices. The Zhangjiagang quotation settled around RMB 7,850/tonne in June, marginally lower month-on-month. Domestic refining capacity is ample, but exports to the EU face certification barriers.

RBD Palm Olein (Zhangjiagang)	RMB 7,850/tonne ↓0.4%
East China Port Inventory	~423,000 tonnes

Source: 100ppi.com Palm Oil Section 2026-06-29; Sublime China Info Oils Weekly 2026.06.28

Hungary Market Status

Wholesale RBD palm oil prices in Hungary remain elevated due to certification costs and logistics. Indonesia and Malaysia together account for over 85% of supply. Retail price pass-through is moderate, with food manufacturers showing relatively high acceptance.

Budapest Wholesale Price	EUR 1,180–1,210/tonne
Import Dependency	100%

Source: Hungary AKI Agricultural Price Information System June 2026; KSH Trade Data

Product Segment Structure

Imports are dominated by RBD palm olein and crude palm oil. Higher-melting-point palm stearin demand is growing, driven by specialty fats and confectionery. Certified Sustainable Palm Oil (CSPO) import share rose to approximately 48%.

Product Segment	Import Share	Price Trend
RBD Palm Olein	52%	+1.8%
Crude Palm Oil (CPO)	28%	+2.9%
Palm Stearin	15%	+3.4%

Source: EU Customs Statistics Comext May 2026 Data; RSPO European Market Update 2026.06

Core Downstream Product Supply & Demand

Biodiesel and bakery shortenings are the core downstream products. Hungary's biodiesel output was broadly flat month-on-month due to policy adjustments, with palm-based feedstock share slightly lower. Bakery shortening demand remains stable with adequate inventories.

Biodiesel Output (Palm-based)	~12,000 tonnes/month
Bakery Fat Demand	YoY +2.1%

Source: Hungarian Energy Authority Biofuels Report 2026.06; MÉSZ Hungarian Bakery Association

Intermediate & Raw Material Value

Intermediate cost transmission pathways are clear. Refining margins in China narrowed, while Hungary's import indicative bids are supported by BMD CPO futures and freight rates. The CIF Rotterdam benchmark carries a premium of approximately USD 35–45/tonne over Hungary.

BMD CPO Futures (Aug)	MYR 3,980/tonne
Hungary CIF Indicative Price	USD 1,125/tonne

Source: Bursa Malaysia Derivatives (BMD) 2026-06-30; Argus Media Oils Market Daily 2026.06.29

Trade & Macro Indicators

Hungary's GDP growth is moderate and food inflation is easing. Forint volatility against the Euro affects import costs. Palm oil imports account for about 2.3% of agricultural imports, benefiting from preferential ASEAN free trade agreement tariff rates.

GDP YoY Growth (Q1)	2.1%
EUR/HUF Exchange Rate	~392
Palm Oil Import Value	~EUR 49 million

Source: Hungarian Central Statistical Office; Hungarian National Bank (MNB); World Bank 2026.06

Risk & Opportunity Window

Strengthened EUDR enforcement drives higher certification costs. Persistent Forint depreciation risk. Opportunities lie in the CEE food industry recovery and domestic sustainable oil certification premiums. The China-Hungary bilateral trade agreement provides tariff stability expectations.

Supply Chain Risk	Indonesia export policy shifts
Opportunity	CSPO premium widened to €45/tonne

Source: EU Commission DG Environment 2026.06; Hungarian Investment Promotion Agency (HIPA)

Key Data Sources

- Hungarian Central Statistical Office (KSH) – June 2026 Flash Report
- EU Commission Agricultural Market Observatory – 2026.06
- 100ppi.com Palm Oil Section – 2026-06-29
- Sublime China Info Oils Weekly – 2026.06.28
- Hungary AKI Agricultural Price Information System – June 2026
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