

# Food Prices Continue to Rise

Food prices have risen globally for the last 12 months in a row making a 40% increase over the last year.

In April food prices rose 4.8%, the largest increase month-to-month in more than a decade.

The demand for meat, cooking oil, and more is rising all over the world.

High demand for corn in China and a drought in Brazil are both factors causing the surge in food prices.

*Cooking oil especially has been subjected to market pressure. Palm oil supplies are at their lowest level in four years, due partly to labor shortages related to the pandemic. And soybean oil prices **have risen almost 70%** this year, reaching an all-time high last week, due in large part to a renewed demand for soy oil in biofuels.*

*Food Inflation Spikes Globally*

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