UNION ZUR FÖRDERUNG VON OEL- UND PROTEINPFLANZEN E.V.

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UFOP Market Information Oilseeds and Biofuels

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Market Headlines

Oilseeds

- Limited domestic rapeseed sales in March
- Farmers focus on field work
- US soybean prices fluctuate slightly, US tariff policy with impact

Oilseed meals and oilcakes

- Rapeseed meal prices just below last month's level
- Soya meal prices hold steady in March

Vegetable oils

- Demand for rapeseed oil has recently picked up somewhat
- Lower palm oil prices, no increase in palm oil exports with start of Muslim fasting month of Ramadan

Fuels

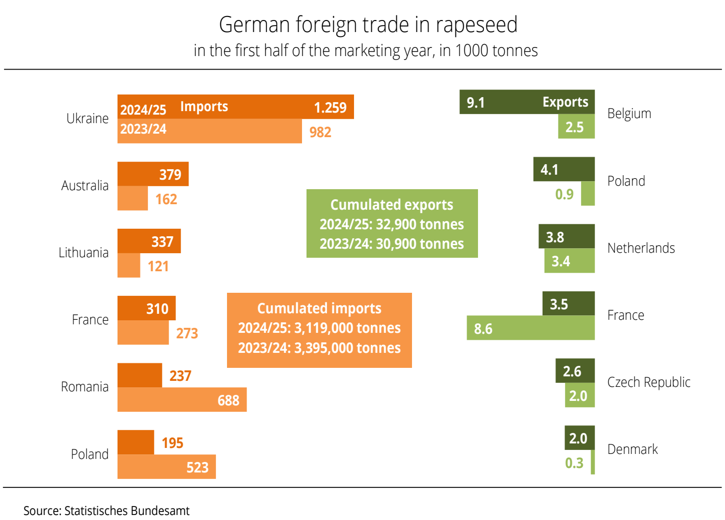
- Biodiesel showed little price movement, market remained calm.
- Geopolitical tensions drive crude oil price movements

Price trends

Mean price	Week 14	Previous week	Trend
Producer prices in EUR/t			
Rapeseed	500,50	476,17	↗
Wholesale prices in EUR/t			
Rapeseed	539	516	↗
Rapeseed oil	1.020	1.000	↗
Rapseseed meal	263,00	262,00	↗
Rapeseed cake*	321,00	.	↘
Rapeseed future	516,75	499,50	↗
Wholesale prices in ct/l, excl. VAT			
Biodiesel	167,20	168,70	↘
Consumer prices in ct/l incl. VAT			
Diesel	156,65	158,15	↘
Futures in US-$/barrel			
WTI, Nymex	71,48	69,11	↗

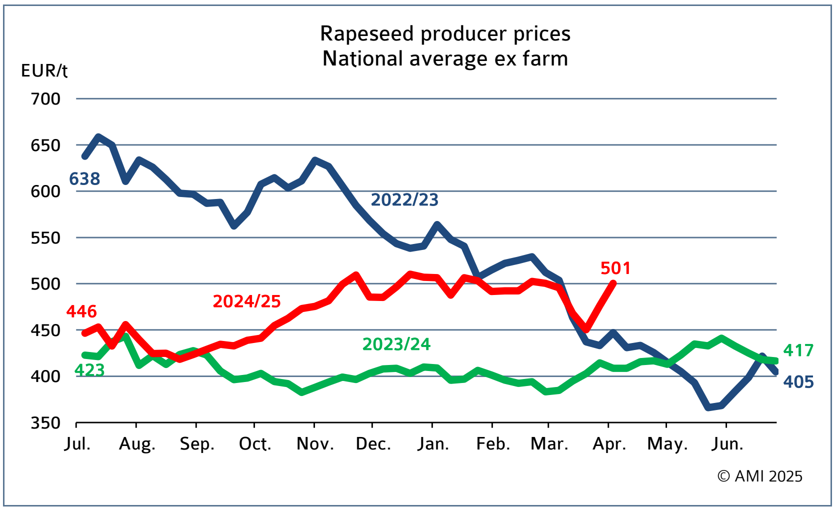
* = compared with previous month, selling prices by mills, rapeseed cake with at least 10 % fat, rapeseed meal 0 %

Chart of the week



Edition April 2025

Market prices

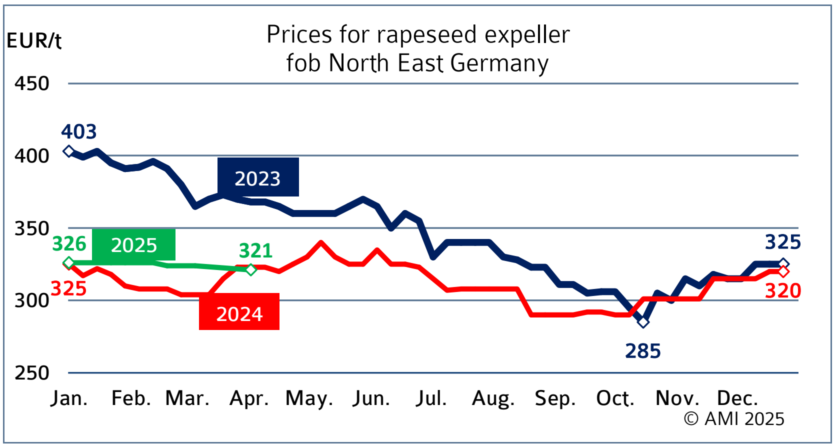


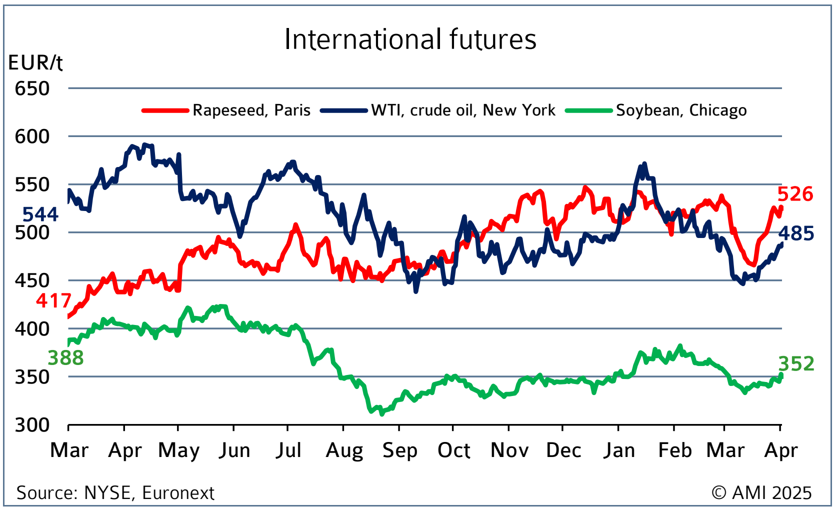
Wholesale prices

in EUR/t on 02.04.2025, (collected at mills and trade)

	Rapeseed 2024 franko	Rapeseed fob	Rapeseed oil fob	Palmoil cif
Spot	539	263	1020	1226
Previous week	516	262	1000	.

Source: AMI





Rapeseed

Despite recent significant price increases, sales on the domestic rapeseed market remained modest in March. Willingness to sell remained low for both harvest 24 and ex-harvest 25 lots. In any case, stocks have largely been cleared. Growers are now concentrating more on spring work, which is in full swing across the country. Famers focus on sowing, crop protection and fertilization.

Rapeseed oil

Rapeseed oil was unable to maintain its price level in March, although prices rose again towards the end of the month. Selling pressure has eased noticeably, as orders for rapeseed oil have been brisk in recent weeks. Food retailers in particular have taken advantage of the low price level in recent weeks to cover their requirements, in some cases until January 2026. In any case, the supply of prompt lots is becoming increasingly scarce.

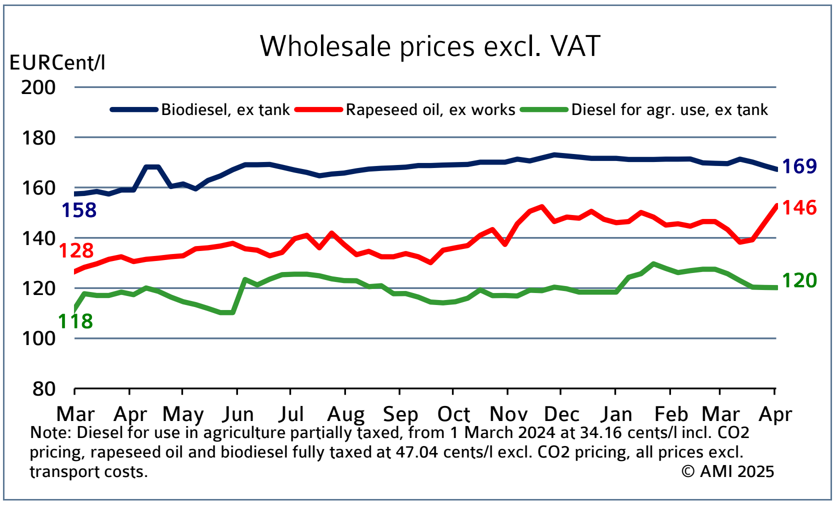
Rapeseed expeller

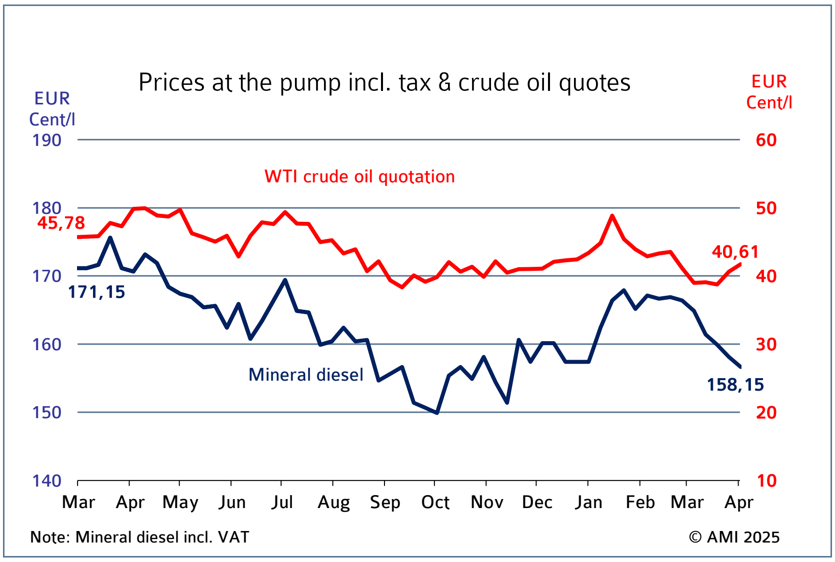
Rapeseed expeller prices fob northeast Germany showed little movement in March, but were slightly weaker at 321 euro per tonne for prompt lots. Turnover remained low. Supply and demand were in balance. Although mills, particularly in the east, were reported to be restocking seed, this did not result in a significant increase in supply.

Wholesale prices

There was no fundamental change in the domestic biodiesel market in March. Demand remains subdued while supply is more than adequate. The focus remains on the purchase of CO2 certificates. To revive demand for physical blending, quota prices would have to recover significantly. Otherwise biodiesel will not remain competitive.

Biodiesel/ mineral Diesel





Prices at the pump

Crude oil prices rose at the end of March. Prices benefited from the tense geopolitical situation. The conflict between the US and Iran flared up again. The prospect of US sanctions against Russia also supported prices. The aggressive US tariff policy continued to weigh on prices. The US government's announcement of reciprocal tariffs on 2 April 2025 caused a significant drop in prices. These are fueling concerns about a slowdown in the global economy, which is likely to reduce demand for crude oil.

Demand

Biodiesel

According to the German Federal Office of Economics and Export Control (BAFA), a total of just under 2.1 million tonnes of biodiesel was used for blending into diesel fuel in Germany in 2024, around 20.6 % less than in the previous year, although the statutory GHG reduction obligation increased from 8% to 9.35% compared with 2023. Over the course of the year, consumption fell steadily from July to a historic low of 90,800 tonnes in December. At the same time, diesel consumption fell by 1.7 % year-on-year to 30.2 million tonnes, reducing the average blending rate for the year by 1.4 percentage points to 6.4 %.

Domestic consumption in 2024

in 1.000 t	Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	cumulated 2024	2023
Biodiesel for blending	189,4	181,1	225,1	195,9	204,4	197,7	208,8	200,7	190,7	110,9	106,9	90,8	2.065,1	2.599,2
Diesel	2.083,2	2.337,8	2.410,0	2.541,8	2.362,6	2.478,0	2.687,2	2.516,1	2.623,0	2.525,6	2.606,5	2.449,9	30.161,1	30.672,1
Biodiesel + diesel	2.272,6	2.518,9	2.635,1	2.737,7	2.567,0	2.675,7	2.896,0	2.716,8	2.813,7	2.636,4	2.713,4	2.540,7	32.226,2	33.271,3
Share biodiesel	8,3	7,2	8,5	7,2	8,0	7,4	7,2	7,4	6,8	4,2	3,9	3,6	6,4	7,8
Bioethanol ETBE a)	6,8	8,5	9,1	6,9	7,3	8,4	10,1	9,1	5,7	5,8	7,4	5,2	90,7	131,7
Bioethanol for blending	99,0	87,0	109,7	97,1	100,7	97,4	105,5	100,9	111,5	95,2	93,1	93,9	1.166,0	1.119,9
Bioethanol total	105,8	95,4	118,9	104,0	108,0	105,8	115,7	110,0	117,2	101,0	100,5	99,0	1.256,7	1.251,6
Gasoline	1.200,8	1.215,2	1.310,6	1.379,6	1.465,7	1.375,8	1.466,2	1.477,7	1.402,2	1.414,4	1.382,0	1.380,4	16.452,8	16.092,7
Gasoline + bioethanol	1.306,5	1.310,7	1.429,4	1.483,6	1.573,7	1.481,6	1.581,9	1.587,7	1.519,3	1.515,4	1.482,5	1.479,4	17.709,5	17.344,3
Share bioethanol	8,1	7,3	8,3	7,0	6,9	6,9	7,3	6,9	7,7	6,7	6,7	6,7	7,1	7,2
light heating oil	1032,7	707,7	729,3	734,4	755,9	900,0	799,2	984,2	1114,1	1083,3	959,0	939,4	10765,0	11481,5
bio heating oil	0,1	0,2	0,2	0,2	0,2	0,2	0,3	0,2	0,3	0,3	0,3	0,3	2,4	.

Note: biodiesel= FAME, HVO, BTL; a) Volume percent of bioethanol in ETBE = 47 %;
cumulated figures include (unpublished) revised monthly BAFA data.
Source: Federal Office for Economic Affairs and Export Control, AMI.

Bioethanol

Bioethanol consumption increased slightly. From January to 24 December, a total of just under 1.3 million tonnes of bioethanol was used for blending with petrol and the production of ETBE, an increase of 0.4 % on the previous year. Approximately 7% of this volume was used for ETBE production, while the remaining 93% was blended with petrol. Approximately 16.5 million tonnes of petrol were used in 2024, 2.2 % more than in 2023. Against this background, the share of bioethanol in the fuel mix fell by 0.1 percentage points to 7.1 %.