

UFOP Market Information

Oilseeds and Biofuels

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Market Headlines

Oilseeds

- Rapeseed prices declined.
- Trading activity was on hold in the run-up to the holidays.
- US soybean prices decreased, Chinese purchases did not meet up to expectations.

Oilseed meals and oilcakes

- Rapeseed meal prices fluctuated within a narrow range towards the year's end.
- Soya meal weakened on the month based on pressure from expectations of large harvests in the southern hemisphere.

Vegetable oils

- Rapeseed oil prices weakened before the turn of the year.
- Restrained demand put a damper on development of palm oil prices.

Fuels

- Biodiesel prices fell slightly over the course of the month.
- Crude oil prices slipped to four-year low, weighed down by surplus supply.

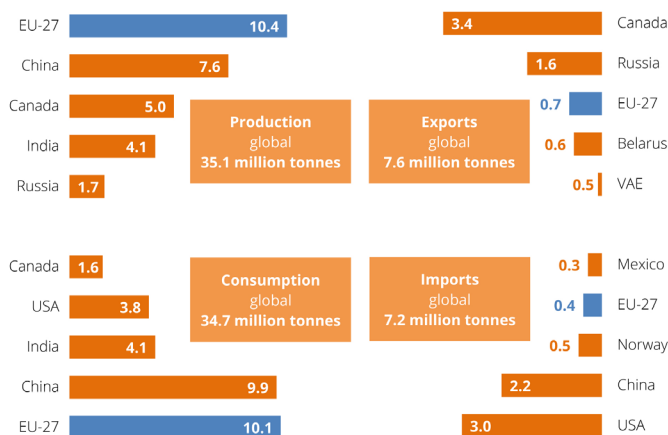
Price trends

Mean price	Week 51	Previous week	Trend
Producer prices in EUR/t			
Rapeseed	452,00	455,51	↘
Wholesale prices in EUR/t			
Rapeseed	475,00	476,00	↘
Rapeseed oil	1075,00	1080,00	↘
Rapeseed meal	188,00	183,00	↗
Rapeseed cake*	216,00	216,00	→
Rapeseed future	467,00	476,50	↘
Wholesale prices in ct/l, excl. VAT			
Biodiesel	169,35	169,58	↘
Consumer prices in ct/l incl. VAT			
Diesel	155,40	160,40	↘
Futures in US-\$/barrel			
WTI, Nymex	58,65	59,44	↘

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

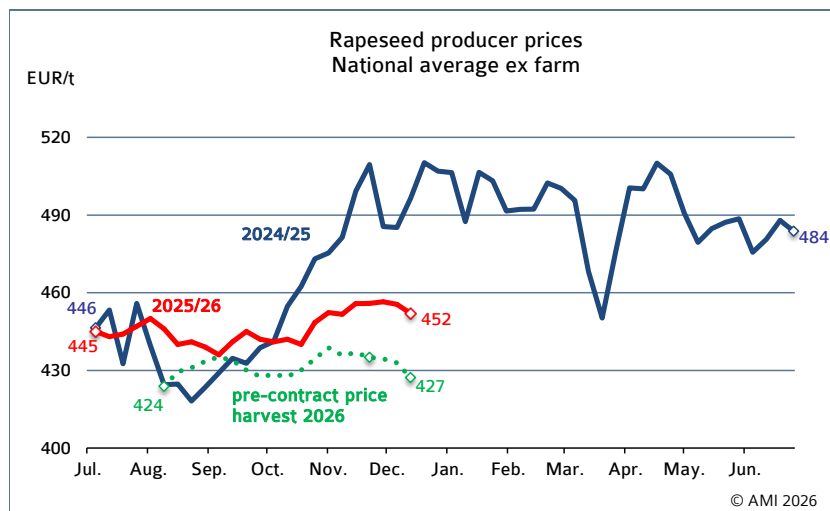
Chart of the week

World market for rapeseed oil
Global supply balance, 2025/26 forecast, in million tonnes



Source: USDA

Market prices



Rapeseed

Farmers' inclination to sell ahead of the Christmas holidays was low due to price reductions. In anticipation of price increases, market players put off further marketing until the coming year. However, processors were hardly interested in buying anyway, their needs seemingly being largely met. Prices on the futures market in Paris came under pressure at the turn of the year – a bad omen in terms of price stabilisation at the producer level at the beginning of the year. Many regions received snowfall. From a grower's point of view, dormancy is desirable to prevent excessive longitudinal growth. The condition of most field crops was considered to be very good.

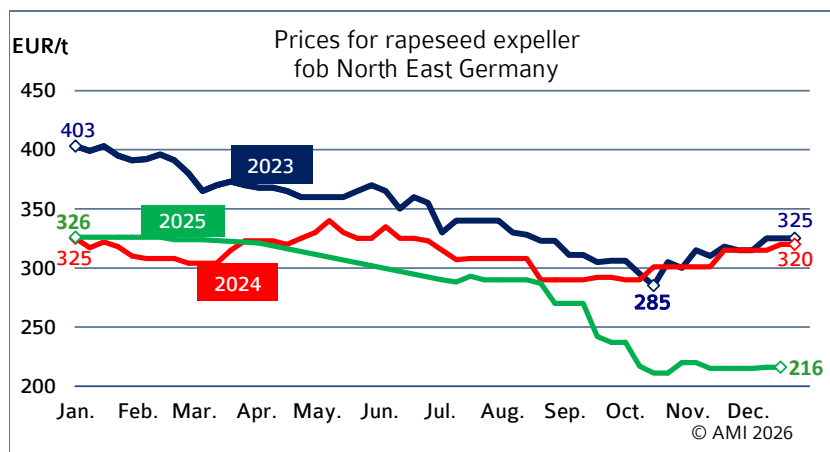
Wholesale prices
in EUR/t on 17.12.2025, (collected at mills and trade)

	Rapeseed 2025 franko	Rapeseed fob	Rapeseed oil fob	Palmoil cif
Spot	475	188	1075	1093
Previous week	476	183	1080	1074

Source: AMI

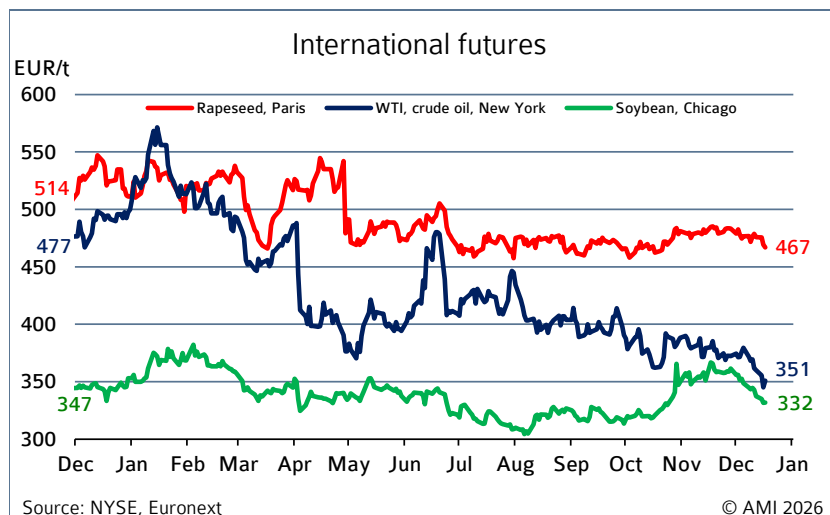
Rapeseed oil

Rapeseed oil prices fluctuated within a narrow range in December, edging down slightly recently. Trading on the stock market picked up slightly shortly before Christmas. With respect to the power sector, it remains to be seen if and to what extent the end of double counting will revitalise demand for biodiesel.



Rapeseed expeller

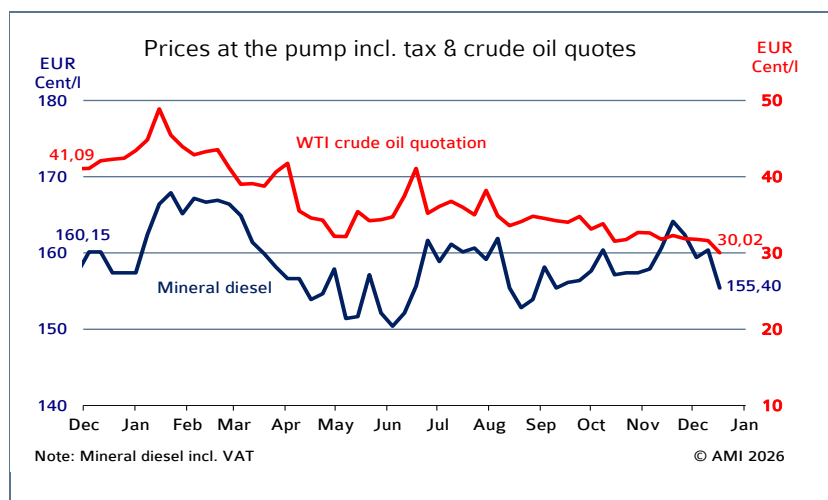
Rapeseed expeller prices remained virtually unchanged in December. On the one hand, supply was reduced due to the oil mills' lower willingness to sell, and on the other hand, feed compounders ordered somewhat more batches for prompt delivery and for January 2026 to have their needs met for the time being – in particular, in order to comply with possible contractual obligations between the holidays.



Wholesale prices

The biodiesel market remained calm in the run-up to the Christmas holidays. However, the latest decision by the German Federal Cabinet to amend the GHG Quota Act offers a ray of hope. The Act will be passed in spring 2026. It does not provide for retrospective entry into force, which according to information from the BMUKN (the German Federal Ministry for the Environment, Climate Action, Nature Conservation and Nuclear Safety), is not necessary as the GHG quota obligation applies to the entire year. In other words, any amendments relating to the obligation year 2026 will apply to the whole of 2026, regardless of when the act is promulgated. Prices for GHG certificates responded promptly with increases. The abolition of double counting could also lead to a recovery in demand for biodiesel.

Biodiesel/ mineral Diesel



Prices at the pump

Crude oil prices declined notably in December, slipping to their lowest level since 2021 shortly before the Christmas holidays. The global supply surplus strongly influenced the development of prices at the turn of the year and into 2026. In addition, speculation about progress made in the Ukraine talks caused the risk premium to decline. Short-term support evaporated: while the US Department of Energy reported declining crude oil stocks, petrol and distillate supplies increased. Geopolitical headlines such as the tensions between the US and Venezuela have also, so far, had no lasting effect.

Biodiesel

August 2025 use of biodiesel increased just over 3 per cent on the previous month to 202,900 tonnes, but still fell 3 per cent short of the previous year's figure. The HVO share was around 10,340 tonnes. Since at the same time, consumption of diesel fuel decreased 8 per cent, biodiesel incorporation in blends increased 0.7 per cent to 7.3 per cent. In the first eight months of 2025, the use of biodiesel for blending amounted to just under 1.6 million tonnes, which was down around 2 per cent on the same period last year. By contrast, consumption of diesel fuel was just under 4 per cent below the previous year's level.

Bioethanol

August use of bioethanol rose just over 22 per cent compared to the previous month, reaching 132,900 tonnes. The use in blends increased just less than 22 per cent, whereas the use in ETBE was up 24 per cent on July. Based on the concurrent drop in petrol consumption, the incorporation rate rose 2 per cent to 8.8 per cent. The use of bioethanol in the period January to August 2025 amounted to 858,200 tonnes and thus exceeded the previous year's volume by 3 per cent.

Note: At the time of going to press, the updated BAFA table was not available, so comments and table are attached in accordance with report 12/2025.

Domestic consumption in 2025

in 1.000 t									cumulated	
	Jan.	Feb.	March	April	May	June	July	Aug.	2025	2024
Biodiesel for blending	182,8	217,1	211,2	194,8	183,2	198,6	196,4	202,9	1.594,8	1.620,3
of which HVO	9,9	18,0	25,7	11,6	7,6	18,0	11,8	10,3	112,9	117,5
Diesel	2.263,6	2.335,4	2.686,6	2.678,8	2.572,0	2.344,3	2.787,0	2.561,5	20.221,2	19.892,1
Biodiesel + diesel	2.446,4	2.552,4	2.897,8	2.873,6	2.755,2	2.542,9	2.983,4	2.764,4	21.816,0	21.512,4
Share biodiesel	7,5	8,5	7,3	6,8	6,6	7,8	6,6	7,3	7,3	7,5
Bioethanol ETBE a)	8,2	5,6	7,6	6,5	5,6	6,1	6,9	8,6	55,1	66,3
Bioethanol for blending	86,0	116,9	93,5	86,3	99,0	95,4	101,7	124,3	803,1	767,1
Bioethanol total	94,2	122,5	101,2	92,8	104,6	101,5	108,6	132,9	858,2	833,3
Gasoline	1.329,1	1.217,1	1.356,9	1.409,5	1.455,9	1.165,8	1.495,2	1.376,9	10.806,3	10.885,9
Gasoline + bioethanol	1.423,3	1.339,6	1.458,0	1.502,3	1.560,5	1.560,5	1.603,9	1.509,8	11.664,5	11.719,3
Share bioethanol	6,6	9,1	6,9	6,2	6,7	6,7	6,8	8,8	11.664,5	11.719,3
light heating oil	803,2	809,1	925,8	851,8	920,5	815,0	780,5	678,8	6.584,7	6.577,5

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.