UFOP Market Information Oilseeds and Biofuels

Contents

Market Headlines

Oilseeds

- Rapeseed prices edged up on the tailwinds of futures market prices.
- Stronger prices were regionally used to sell remaining stock; forward contracts were occasionally concluded for the upcoming crop.
- Poor weather conditions delayed the soybean harvest in Brazil.

Oilseed meals and oilcakes

- Rapeseed meal firmed month-on-month.
- Conventional soybean meal prices remained steady.

Vegetable oils

- Rapeseed oil prices picked up while trading was quiet.
- Palm oil prices slipped, weighed down by sluggish Malaysian exports.

Fuels

- Biodiesel market remained stagnant in February.
- Conflict between the US and Iran influenced crude oil prices.

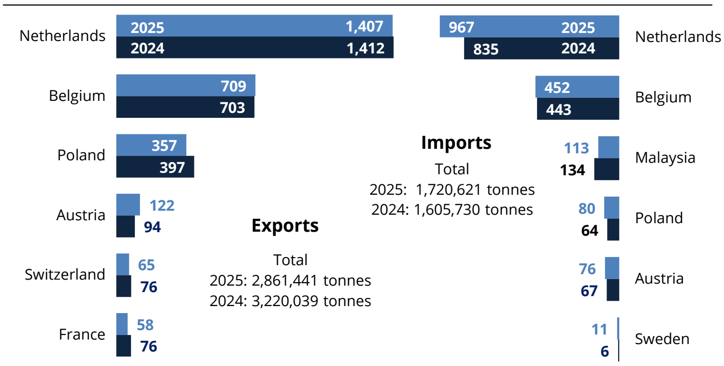
Price trends

Mean price	Week 09	Previous week	Trend
Producer prices in EUR/t			
Rapeseed	472,42	469,65	➚
Wholesale prices in EUR/t			
Rapeseed	497,00	495,00	➚
Rapeseed oil	1088,00	1083,00	➚
Rapseseed meal	235,00	233,00	➚
Rapeseed cake*	280,00	283,00	➘
Rapeseed future	483,00	487,50	➘
Wholesale prices in ct/l, excl. VAT			
Biodiesel	170,32	169,49	➚
Consumer prices in ct/l incl. VAT			
Diesel	168,15	168,15	➔
Futures in US-$/barrel			
WTI, Nymex	65,42	65,19	➚

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

Chart of the week

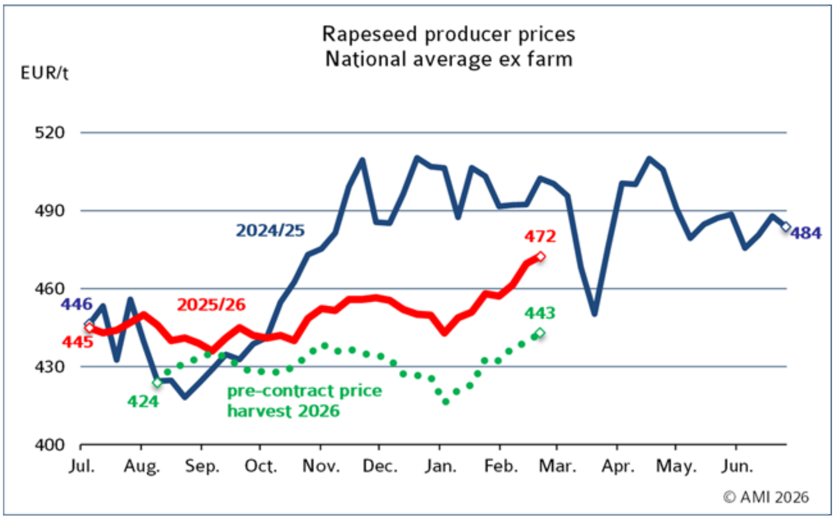
Germany: countries of origin and destination for biodiesel
in 1,000 tonnes



Source: Destatis

Edition March 2026

Market prices

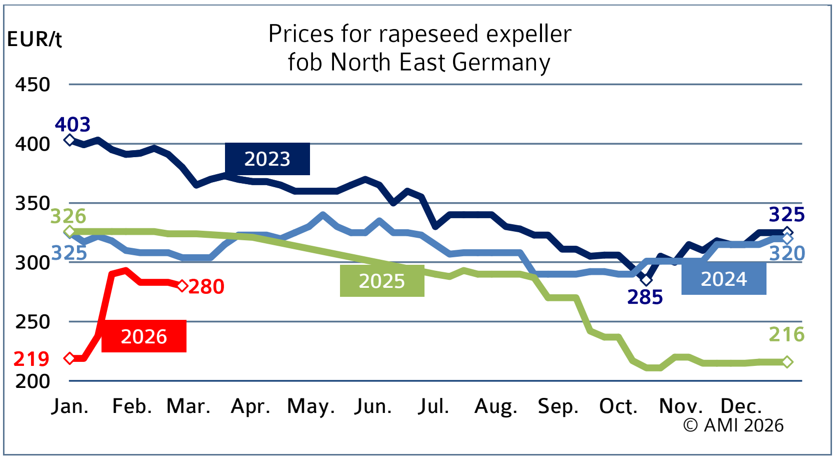


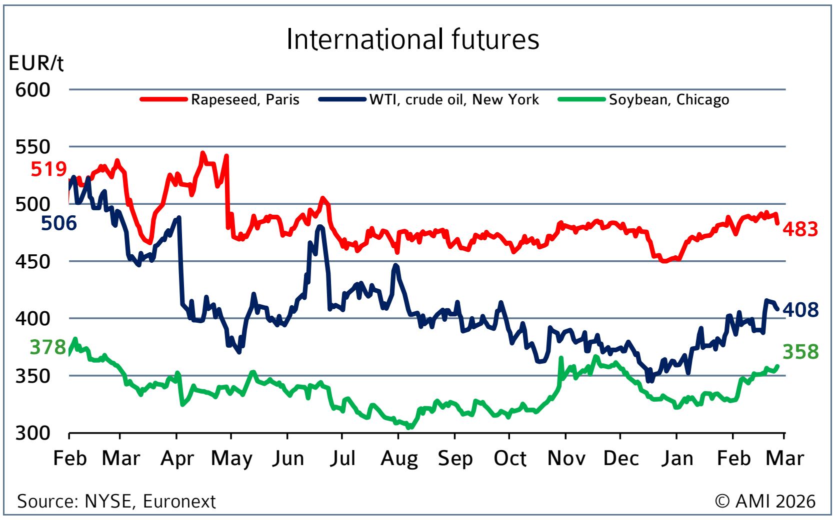
Wholesale prices

in EUR/t on 25.02.2026, (collected at mills and trade)

	Rapeseed 2025 franko	Rapeseed fob	Rapeseed oil fob	Palmoil cif
Spot	497	235	1088	1167
Previous week	495	233	1083	1149

Source: AMI





Rapeseed

The domestic rapeseed market remained quiet, although the recent firming of prices provided regional impetus for marketing. Nevertheless, trading on the cash market remained generally limited; most volume movements resulted from the settlement of existing contracts. In any case, old-crop rapeseed had already been largely marketed in some regions. With regard to the 2026 crop, there appeared to be some movement in the market, as occasional forward contracts were concluded for the upcoming season. Field work was further delayed by heavy rainfall over the past few days. Only in a few cases in Thuringia, farmers started fertilising rapeseed on drained slopes and hilltops.

Rapeseed oil

Rapeseed oil prices firmed over the month in line with stronger feedstock quotations. At the same time, sales remained generally moderate. Food retailers signalled some demand towards month-end, without any significant volumes being traded. In the power sector, the current price level has continued to limit trading.

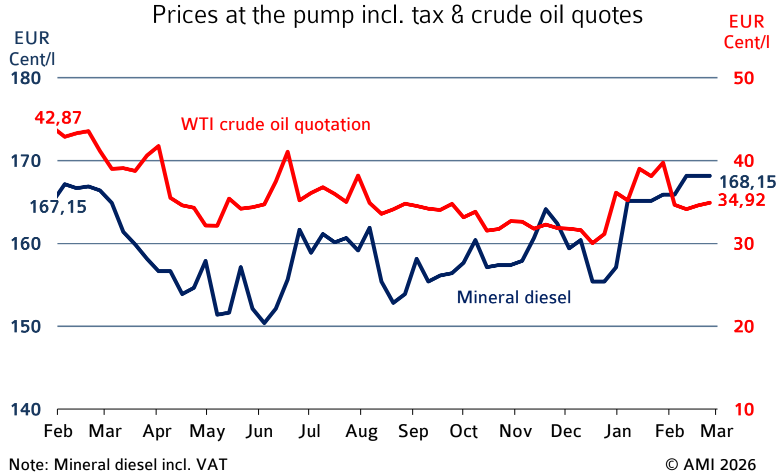
Rapeseed expeller

Prices for rapeseed expeller fob North-East Germany changed little in February. Winter weather conditions posed major challenges for the market. Frozen rivers brought ship traffic to a standstill in some cases. In addition, truck capacity was scarce. However, as temperatures rise, the situation is likely to ease noticeably in the coming weeks. Feed compounders' buying interest waned in February; in many places, manufacturers took a wait-and-see attitude.

Wholesale prices

Trading on the domestic biodiesel market remained slow in February as well. The focus was on significantly lower-priced CO2 certificates to meet GHG quota requirements. In view of restrained demand, price developments remained subdued.

Biodiesel/ mineral Diesel



Prices at the pump

The crude oil market remained strongly influenced by political decisions, with the US-Iran conflict constituting a special point of focus. Reports on potential military options and the risk of a blockade of the Strait of Hormuz supported the risk premium. Even the prospect of restrictions on tanker passage would affect a relevant part of seaborne oil shipments. At the same time, the prospect of new talks in Geneva seemed to act as a counterbalance: A breakthrough could enable Iran to increase exports and thus expand supply. The supply side also remained in focus. OPEC+ members were reported to be considering a moderate increase in oil production from April onwards. Moreover, the IEA highlighted the unusually strong build-up of stocks in the past year (+477 million barrels), indicating that the supply buffer was set to remain comfortable.

Demand

(The updated BAFA table was not available at the editorial deadline, therefore the commentary and table corresponding to the 02/2026 report are attached.)

Biodiesel

September use of biodiesel decreased nearly 8 per cent month on month, falling to 187,450 tonnes and remaining 3 per cent below the previous year's figure. The HVO share was around 6,100 tonnes. As, at the same time, consumption of diesel fuel increased just over 9 per cent, biodiesel incorporation in blends decreased 1.0 per cent to 6.3 per cent. In the first nine months of 2024, the use of biodiesel for blending amounted to just under 1.8 million tonnes, which was down around 3 per cent on the same period of the previous year. In contrast, consumption of diesel fuel exceeded the previous year's figure by just over 2 per cent.

Bioethanol

The use of bioethanol dropped to 118,100 tonnes in September, representing an 11 per cent decline compared with the previous month. Use in blends decreased just over 12 per cent, whereas the use in ETBE was up 6 per cent on August. Based on the concurrent surge in petrol consumption, the incorporation rate fell 0.8 per cent to 7.9 per cent. The use of bioethanol in the period from January to September 2025 amounted to 947,800 tonnes, falling just short of the previous year's level.

Domestic consumption in 2025

in 1.000 t

										cumulated	
	Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	2025	2024
Biodiesel for blending	182,8	217,1	211,2	194,8	183,2	198,6	196,4	202,9	187,5	1.766,3	1.814,0
of which HVO	9,9	18,0	25,7	11,6	7,6	18,0	11,8	10,3	6,1	118,1	126,1
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	2.803,6	23.049,5	22.524,0
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	2.991,0	24.815,7	24.338,0
Share biodiesel	7,5	8,5	7,3	6,8	6,6	7,8	6,6	7,3	6,3	7,1	7,5
Bioethanol ETBE a)	8,2	5,6	7,6	6,5	5,6	6,1	6,9	8,6	9,2	64,3	72,0
Bioethanol for blending	86,0	116,9	93,5	86,3	99,0	95,4	101,7	124,3	108,9	883,5	878,5
Bioethanol total	94,2	122,5	101,2	92,8	104,6	101,5	108,6	132,9	118,1	947,8	950,5
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	1.384,7	12.222,5	12.283,1
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	1.502,8	13.170,3	13.233,6
Share bioethanol	6,6	9,1	6,9	6,2	6,7	6,7	6,8	8,8	7,9	13170,3	13233,6
light heating oil	803,2	809,1	925,8	851,8	920,5	815,0	780,5	678,8	916,3	7503,2	7689,6

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.