

# Vegetable oil prices exceed previous year's levels

Berlin, 12 March 2025. - The FAO vegetable oil price index rose in February.

The surge in palm oil prices was the main factor driving the index, although all vegetable oils reflected in the index experienced an increase.

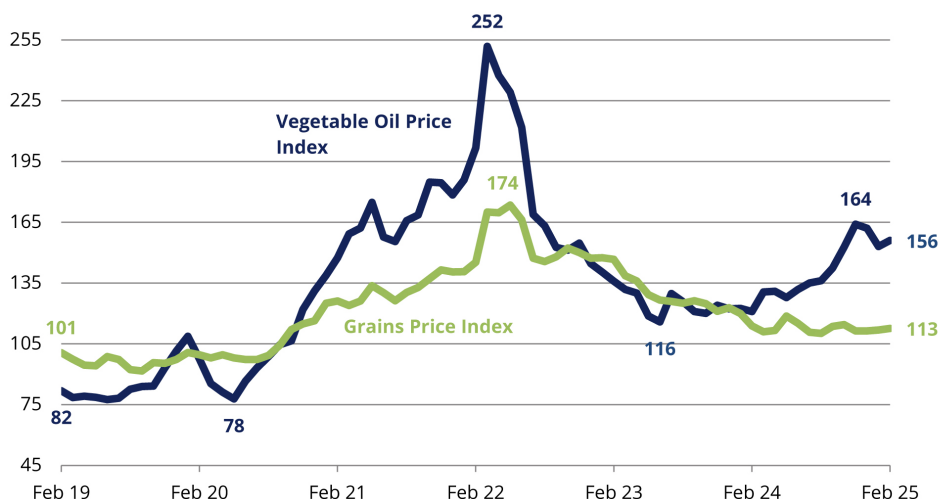
The FAO price index for vegetable oils reached approximately 156.0 points in February 2025, which represents a 2 per cent increase month-on-month. Compared to the same month last year, the increase amounts to as much as 29.1 per cent. The key factor was a rise in international palm oil prices, which followed a brief slump in January 2025. Prices rebounded due to the seasonally lower production in key Southeast Asian palm oil-producing countries. Bids also benefited from prospects of increased demand from Indonesia's biofuels industry based on higher blending quota requirements.

This trend also lent supported international soybean oil prices, which FAO experts primarily attribute to strong demand from the food industry. As a result, export prices for sunflower oil and rapeseed oil surged as well, mainly due to concerns over limited supply in the coming months.

The FAO Grain Price Index for experienced a slight 0.7 per cent rise in February, reaching an average of 112.6 points. Wheat prices especially benefited from tighter supply in Russia and concerns over harvesting conditions in Eastern Europe and the US. Maize prices continued to climb, supported by supply shortages in Brazil and strong US export demand.

The FAO vegetable oil price index tracks monthly changes in international export prices for vegetable oils and grains, calculated as a trade-weighted average.

Global FAO Price Index  
for vegetable oils and grains



Source: FAO Price Index, AMI



Union zur Förderung  
von Oel- und Proteinpflanzen e. V.

Herausgeber:

UFOP e. V.  
Claire-Waldoff-Straße 7  
10117 Berlin  
Telefon 030/235 97 99 - 0  
Telefax 030/235 97 99 - 99  
E-Mail [info@ufop.de](mailto:info@ufop.de)  
Web [www.ufop.de](http://www.ufop.de)

INFORMATION  
Union zur Förderung von Oel- und Proteinpflanzen e. V.

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Editorial contact:

Stephan Arens

Tel. +49 (0)30 235 97 99 – 10

E-Mail: [s.arens@ufop.de](mailto:s.arens@ufop.de)

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