Food and Agriculture Organization of the United Nations

MONTHLY PRICE UPDATE

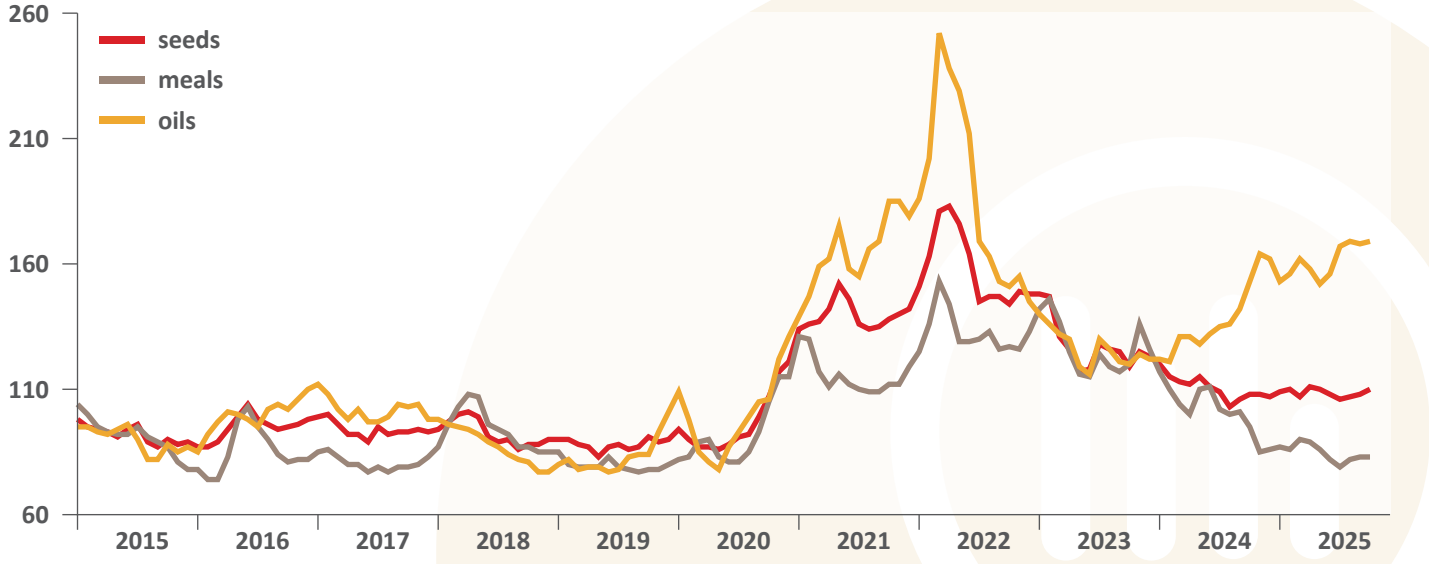
OILSEEDS, OILS AND MEALS

No. 196 | November 2025

In October 2025, the FAO oilseed price index continued to increase for the third consecutive month, gaining 1.2 points (1.3 percent) from September and 1.8 percent from its year-earlier level. Meanwhile, the oilmeal price index remained steady, down fractionally by 0.1 points (0.2 percent) month-on-month but still 13.2 percent below its October 2024 reading. The vegetable oil index rebounded in October, up 1.5 points (0.9 percent) to its highest level since July 2022.

The continued strengthening of the oilseed index reflected higher prices of soybeans and sunflower seed, while rapeseed quotations remained virtually stable. International soybean prices rose slightly in October, primarily underpinned by optimism over a potential trade agreement between China and the United States of America, with additional support stemming from outlooks for reduced yields due to earlier unfavourable dryness coupled with slow farmer sales in the United States. Nevertheless,

Figure 1. FAO price indices for oilseeds, oils and meals (monthly values, 2014–2016=100)



Source: FAO's own elaboration, based on Oil World data.

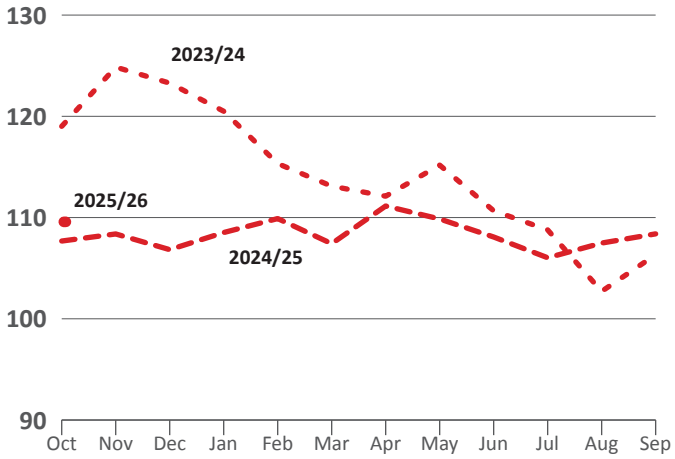
* The *Monthly Price Update* is an information product provided by the oilseeds desk of the Markets and Trade Division of FAO. It reviews the development of international prices for oilseeds, oils and meals as reflected by FAO's price indices. Previous issues can be downloaded from the FAO website at the following webpage: https://www.fao.org/markets-and-trade/publications/oilseeds-archive/en

the uptrend in soybean quotations was contained by generally conducive weather conditions in South America, where speedy planting progress particularly in Brazil potentially supporting another ample crop in the coming months. Meanwhile, world sunflower seed prices rose for the third consecutive month, mostly reflecting delayed harvesting activities and prospective reduced outcomes in the Black Sea region. As for rapeseed, international prices continued to fluctuate within a narrow range in October, with underlying fundamentals remaining largely unchanged, supported by recovering global production in 2025/26 suggested by favourable crop conditions in major producing countries.

The oilmeal price index was virtually steady in October as stable soymeal values, the dominant component of the index, offset declines in rapeseed and sunflower meal quotations. While soymeal values were supported by reduced export availabilities due to seasonal slowdown in crushings in South America, as well as the spillover effect from higher soybean prices, the positive momentum was largely capped by sluggish feed demand in China due to poor margins in the hog sector. Meanwhile, global rapeseed and sunflower meal quotations in October were weighed down by increased export supplies.

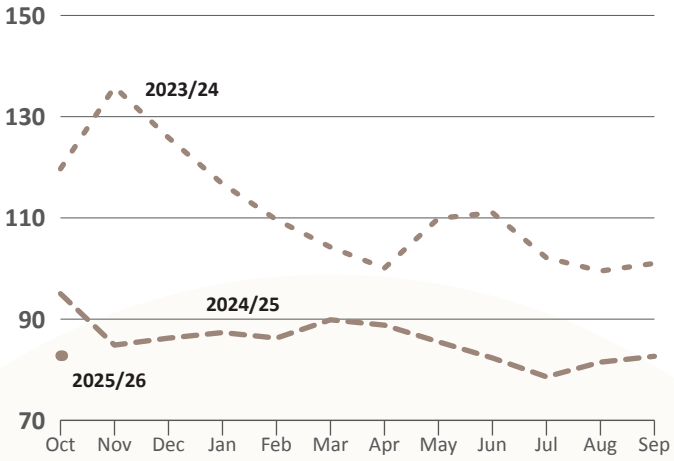
As for vegetable oils, the increase in the price index reflected higher quotations for palm, rapeseed, soy and sunflower oils. International palm oil prices rebounded slightly after easing in the previous month, supported by expectations of tighter exportable supplies following Indonesia's planned increase in biodiesel blending mandates in 2026, despite higher-than-expected production in Malaysia. World sunflower oil prices rose for the fourth consecutive month in October, largely due to limited supplies from the Black Sea region amid harvest delays and cautious farmer sales. Meanwhile, global rapeseed and soy oil prices increased on account, respectively, of persistent tight supplies in the European Union and higher domestic demand in Brazil and the United States.

Figure 2. FAO monthly price index for oilseeds (2014–2016=100)



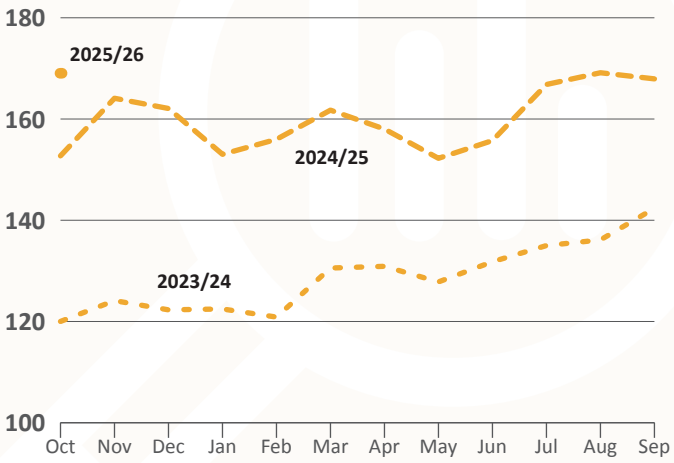
Source: FAO's own elaboration, based on Oil World data.

Figure 3. FAO monthly price index for oilmeals (2014–2016=100)



Source: FAO's own elaboration, based on Oil World data.

Figure 4. FAO monthly price index for vegetable oils (2014–2016=100)



Source: FAO's own elaboration, based on Oil World data.

	FAO price indices (2014–2016=100) [a]		
	Oilseeds	Oilcakes/meals	Vegetable oils
Annual (Oct/Sep)			
2014/15	95	99	93
2015/16	93	85	95
2016/17	95	81	103
2017/18	94	93	94
2018/19	88	81	80
2019/20	90	84	93
2020/21	133	115	149
2021/22	156	129	196
2022/23	134	127	133
2023/24	114	111	129
2024/25	108	86	160
Monthly			
2024 - October	108	95	153
2024 - November	108	85	164
2024 - December	107	86	162
2025 - January	109	87	153
2025 - February	110	86	156
2025 - March	107	90	162
2025 - April	111	89	158
2025 - May	110	86	152
2025 - June	108	82	156
2025 - July	106	79	167
2025 - August	107	82	169
2025 - September	108	83	168
2025 - October	110	83	169

[a] FAO's price indices are based on the international Spot prices of five selected seeds, ten selected vegetable oils and five selected cakes and meals. The indices are calculated using the Laspeyres formula; the weights used are derived from the export values of each commodity for the 2014–2016 period.

Source: FAO's own elaboration, based on Oil World data.

CONTACT

Markets and Trade Division - Economic and Social Development
FAO-oilcropsmarkets@fao.org
www.fao.org/markets-and-trade

Food and Agriculture Organization of the United Nations
Rome, Italy

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