

Marketing Report December 2025

VEGETABLE OILS

Castor Oil

Current situation

In India, daily delivery volumes of castor seeds are currently stable at a low level as the main season is over. There are no more seed batches available for higher-quality castor oil. In this case, it is necessary to wait for the arrival of the new crop in January/February. According to industry reports, oil mills have moderate stock levels – neither critically low nor excessively high – which somewhat dampens short-term fluctuations. Overall, the market structure remains stable.

New crop from February 2026

In most growing regions, crops are in a normal to near-normal condition, benefiting from predominantly favorable weather conditions. The total area under cultivation recorded for 2025–2026 is 6% above the previous year's figure. The increase is mainly due to a larger sowing area in Gujarat and Rajasthan. Rainfall from September to November supported both the vegetative and generative development phases. However, some rain-dependent areas of Gujarat and Rajasthan experienced moisture stress due to below-average rainfall in October and November. As a result, the harvest is expected to be normal to slightly below average.



Outlook until February 2026

Seeds from the new harvest will be available around February 2026. Market participants expect a similar harvest to last year, which points to an overall stable but not significantly increased supply. This means that firm prices and tight availability remain possible as long as international demand does not decline significantly or deliveries increase more than usual.

The outlook is therefore described as stable with a firm tendency, supported by declining seed arrivals, limited selling pressure, and potentially stronger overseas interest after the beginning of the year.

We recommend covering until the end of March.

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Almond Oil

The almond harvest is officially over here in California. Due to the heavy rains, we will not see final numbers until after the new year. It is certain the total crop will fall well short of the 3.1 billion pounds originally projected. We are projecting the total to come in just under 2.8 billion pounds, a slight decrease from last year. Current weather conditions have been ideal for farmers to remove mummy kernels that would hurt the 2026 crop if not removed.



Walnut Oil

The California Walnut Board is getting their first results from the land IQ acreage survey they began earlier this year. Currently there are 365,000 walnut bearing acres in California. These acres were able to produce just over 1.4 billion pounds just as projected.



Pistachio Oil

The largest pistachio harvest in California history is complete and we are still waiting on final numbers.



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Merry Christmas!

- At the end of the year, we would like to thank you for your trust and cooperation.
- We wish you a wonderful Christmas season and all the best for the coming year.

We are closed on the following days:

12/24/2025 Christmas Eve | 12/25/2025 Christmas Day
12/26/2025 Boxing Day | 12/31/2025 New Year's Eve | 01/01/2026 New Year

Each month we will send you current information on the vegetable oils and fats market in form of this market report. Stay tuned and assess the current developments. If you have any questions, please do not hesitate to contact your usual contact person.

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