

# The Hightower Report

Futures Analysis & Forecasting

## MONTHLY SOYBEAN OIL STOCKS

July 1, 2025

### US Soybean Oil Stocks (Billions of Pounds)

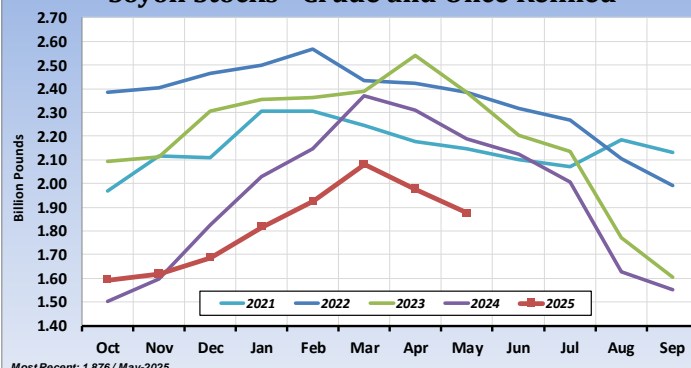
Date	Current Crop Year				History Since 2015				
	Current	Year Ago	Year Ago % Change	As % of USDA Est.	Average	Max	Max Year	Min	Min Year
Oct-24	1.592	1.502	6.03%	.11%	1.970	2.386	2021	1.502	2023
Nov-24	1.618	1.599	1.19%	.11%	2.003	2.406	2021	1.599	2023
Dec-24	1.687	1.824	-7.49%	.12%	2.131	2.466	2021	1.687	2024
Jan-25	1.817	2.028	-10.43%	.13%	2.258	2.500	2022	1.817	2025
Feb-25	1.924	2.147	-10.40%	.13%	2.318	2.566	2022	1.924	2025
Mar-25	2.080	2.369	-12.20%	.14%	2.332	2.444	2018	2.080	2025
Apr-25	1.976	2.311	-14.50%	.14%	2.385	2.689	2018	1.976	2025
May-25	1.876	2.188	-14.26%	.13%	2.262	2.466	2016	1.876	2025
Jun-25	-	2.125	-	-	2.202	2.424	2016	2.014	2019
Jul-25	-	2.009	-	-	2.170	2.384	2018	2.000	2017
Aug-25	-	1.629	-	-	2.004	2.215	2018	1.629	2024
Sep-25	-	1.551	-	-	1.892	2.131	2021	1.551	2024

Data begins May 2015 after USDA NASS started publication.

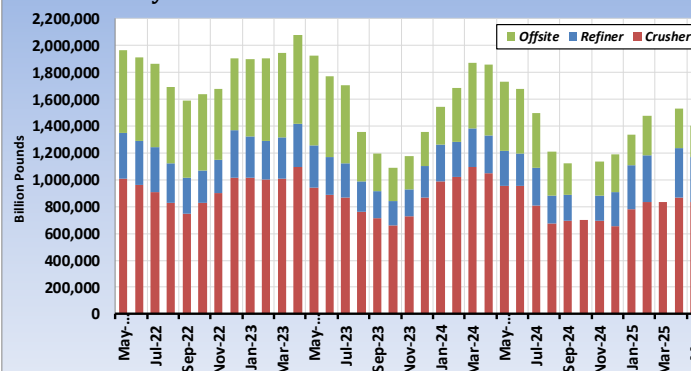
Average, Max and Min calculations look at USDA NASS data only.

US soybean oil stocks in May came in at 1.876 billion pounds versus 1.976 last month and 2.188 last year. The average stock level for this time of year is 2.262 billion pounds. The largest stock level for this month was 2.445 (2020) and lowest was 2.019 (2019). Current stock levels are running at 0.13% of USDA ending stocks estimates for the year.

### Soyoil Stocks - Crude and Once Refined



### Soyoil Stocks - Crusher vs Refiner vs Offsite



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