The Hightower Report

Futures Analysis & Forecasting

MONTHLY SOYBEAN OIL STOCKS

September 2, 2025

US Soybean Oil Stocks - Crude & Once Refined (Billons of Pounds)								
	Current Crop Year			History Since 2015				
Date	Current	Year Ago	Year Ago % Change	Average	Max	Max Year	Min	Min Year
Oct-24	1.592	^^1.502	5.99%	1.954	2.500	2021	1.502	2023
Nov-24	1.618	^1.599	1.19%	2.023	2.500	2021	1.599	2023
Dec-24	^1.687	1.824	-7.51%	2.168	2.500	2021	1.687	2024
Jan-25	^1.817	2.028	-10.40%	2.309	2.500	2022	1.817	2025
Feb-25	^1.924	2.147	-10.39%	2.352	2.500	2022	1.924	2025
Mar-25	^2.080	2.369	-12.20%	2.353	2.500	2018	2.080	2025
Apr-25	^1.976	2.311	-14.50%	2.411	2.500	2018	1.976	2025
May-25	^1.876	2.188	-14.26%	2.310	2.500	2016	1.876	2025
Jun-25	^1.895	2.125	-10.82%	2.203	2.500	2016	1.895	2025
Jul-25	^1.874	2.009	-6.72%	2.121	2.500	2018	1.874	2025
Aug-25	-	^1.629	-	1.962	2.500	2018	1.629	2024
Sep-25	-	^1.551	-	1.871	2.500	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 (crude + once refined) in July came in at 1.874 billion pounds versus 1.895 last month and 2.009 last year. The average stock level for this time of year is 2.121 billion pounds. The largest stock level for this month was 2.384 (2018) and lowest was 1.874 (2025).