

The Hightower Report

Futures Analysis & Forecasting

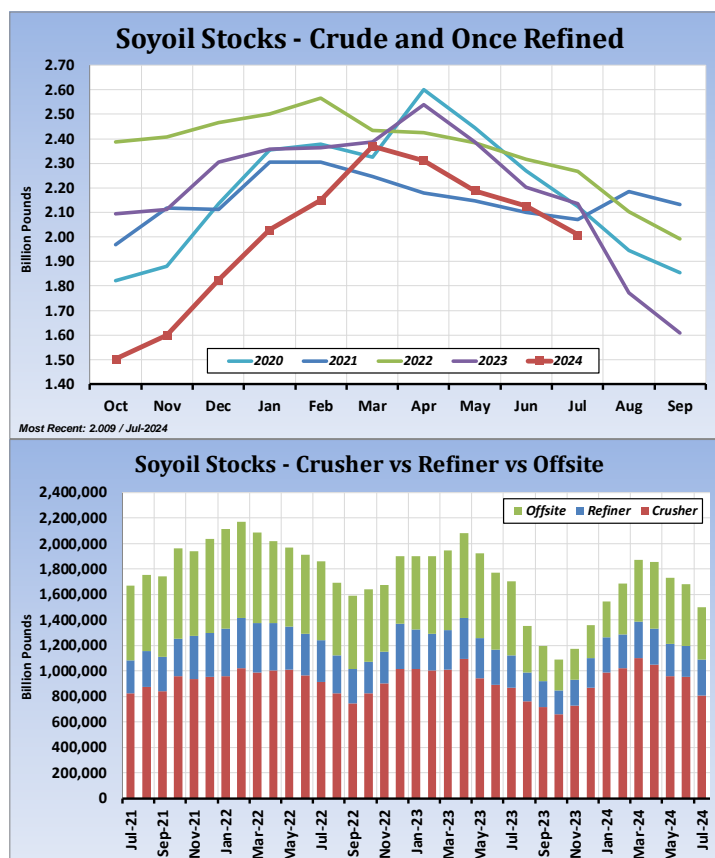
MONTHLY SOYBEAN OIL STOCKS

September 3, 2024

| 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-23 | 1.502 | 2.094 | -28.28% | .09% | 1.990 | 2.386 | 2021 | 1.502 | 2023 |
| Nov-23 | 1.599 | 2.112 | -24.30% | .10% | 2.018 | 2.406 | 2021 | 1.599 | 2023 |
| Dec-23 | 1.824 | 2.306 | -20.91% | .11% | 2.152 | 2.466 | 2021 | 1.824 | 2023 |
| Jan-24 | 2.029 | 2.356 | -13.90% | .12% | 2.294 | 2.500 | 2022 | 2.005 | 2019 |
| Feb-24 | 2.148 | 2.364 | -9.12% | .13% | 2.365 | 2.566 | 2022 | 2.148 | 2024 |
| Mar-24 | 2.369 | 2.388 | -.77% | .14% | 2.345 | 2.444 | 2018 | 2.233 | 2019 |
| Apr-24 | 2.311 | 2.540 | -8.99% | .14% | 2.448 | 2.689 | 2018 | 2.178 | 2021 |
| May-24 | 2.188 | 2.386 | -8.29% | .13% | 2.293 | 2.466 | 2016 | 2.019 | 2019 |
| Jun-24 | 2.125 | 2.203 | -3.53% | .13% | 2.202 | 2.424 | 2016 | 2.014 | 2019 |
| Jul-24 | 2.009 | 2.136 | -5.95% | .12% | 2.170 | 2.384 | 2018 | 2.000 | 2017 |
| Aug-24 | - | 1.772 | - | - | 2.011 | 2.215 | 2018 | 1.772 | 2023 |
| Sep-24 | - | 1.607 | - | - | 1.909 | 2.131 | 2021 | 1.607 | 2023 |

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 July came in at 2.009 billion pounds versus 2.125 last month and 2.136 last year. The average stock level for this time of year is 2.170 billion pounds. The largest stock level for this month was 2.267 (2022) and lowest was 2.009 (2024). Current stock levels are running at 0.12% of USDA ending stocks estimates for the year.



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