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Rapeseed oil price fell to a multi-year low

Prices of vegetable oils declined. Above all, rapeseed oil weakened considerably, but soybean oil also came down sharply. The reduction of tariff rates on palm oil Indonesia pushed through at the WTO and the lowered tariff rates on biodiesel from Argentina, which have been applied since September, increasingly weighed down prices of vegetable oils in Germany. Rapeseed oil, the domestic feedstock for biodiesel, was most heavily affected by the imports.

Source and chart wholesale prices of vegetable oils <https://www.ufop.de/english/news/>