



WWF BASKET: DEFORESTATION AND CONVERSION-FREE PALM TRADERS' ASSESSMENT

DECEMBER 2025

THE WWF BASKET SETS OUT TWO OVERARCHING MEASURES TO ASSESS PROGRESS FOR DEFORESTATION AND CONVERSION-FREE (DCF) GOALS TIED TO WWF'S GLOBAL VISION, GUIDING PRINCIPLES AND GUIDING ASKS.¹

1

% conversion risk commodity in own supply chains that is verified DCF.

2

% conversion risk commodity sourced from importers that have robust commitments and action plans to handle only DCF material across their entire operations, with a cut-off date no later than 2020.

The second goal is set to measure how the retailer's approach to achieving DCF baskets influences the global market transformation to protect forests. In effect, by sourcing from suppliers that are still commercialising deforestation and conversion, retailers are contributing to a market which is driving land-use change and loss of habitat for commodity production.

To strengthen our assessment of the food retail sector's deforestation and conversion impacts, WWF separately assessed the performance of the major exporters and importers of the three forest risk commodities on which the food retailers rely most heavily: cocoa, palm oil, and soy in animal feed. Within this assessment we refer to both 'first importers' and 'traders'. A first importer brings commodities into a country, while the term 'trader'² covers companies involved in both the importing and exporting of materials as they buy and sell from producer countries and into consumer countries, handling customs and compliance.

This measure assesses retailers on whether they are sourcing from known traders that have robust DCF commitments and action plans.

It requires retailers to report the volumes of conversion-risk commodities that they source from known first importers which are major exporting traders of the commodity. The public commitments and action plans of the traders have been assessed separately; the retailer volume data was combined with this assessment to calculate the overall measure.

OBJECTIVE OF THE TRADERS' ASSESSMENT

The assessment of traders was completed to highlight development in the commitments and actions being published in their own reporting, including progress, reporting and on-the-ground investments into the DCF transition to support producers and to achieve and recognise DCF production. The assessment highlights both the progress and the gaps in traders' action plans.

¹ [Deforestation and Conversion Free Supply Chains](#)

² [Customs Civil Penalties Guidance](#)

WHAT IS THIS ASSESSMENT BASED ON?

Public information reported by the companies, mostly shared online through their latest sustainability reports.

WHAT DO WE ASSESS?

Published activities under the following categories in support of deforestation and conversion-free supply chains:

1. Commitments, policies
2. Monitoring and implementation
3. Progress and reporting
4. Investment in landscapes

The indicators included in this assessment are not exhaustive of the critical aspects that should be covered to implement DCF supply chains but have been selected as high level markers of progress and enabling action. These indicators have also been selected based on data available within the public domain for comparable assessment across the sector.

WHAT DO WE NOT ASSESS?

Physical evidence of implementation and DCF sourcing. This is because publicly reported information only describes stated actions and cannot be used to reliably verify effective implementation of the commitment, nor to demonstrate that companies are currently able to supply DCF material.

HOW THE DATA CAN BE USED

By evaluating which suppliers publicly disclose their action plans, we can identify which suppliers are creating pathways for DCF sourcing, how they are doing so, and where more action is needed.

However, to assess if current and potential suppliers can evidence DCF sourcing, greater transparency in the supply chain is required to monitor, report and verify information effectively with regard to UK importers and the impacts of their operations globally.

Robust action plans must evidence the control of origin for materials under the compliance requirements to eradicate deforestation and conversion from all supply chains.

PALM TRADERS

13 palm oil traders assessed based on market coverage: **AAK, ADM, APICAL, Bunge, Cargill, COFCO, Golden Agri Resources (GAR), Louis Dreyfus Company (LDC), IFFCO, OLAM, Musim Mas, SD Guthrie (previously known as Sime Darby), and Wilmar.**

Over the last 20 years there has been sustainable consumer engagement on the negative impacts of palm oil supply chains on tropical forest ecosystems. With the work of many civil society organisations, market demand to manage deforestation risks in the palm oil sector has been well established, across global businesses that have palm oil in their operations.^{3,4,5,6,7} As a result, of consumer and market demand we have seen more progress for importers of palm oil than for soy and cocoa which is reflected in the types of indicators assessed within the monitoring, implementation, progress and reporting categories.

We have assessed palm traders in alignment with expectations and the Accountability Framework Initiative recommendations.

3 [2024 Palm Oil Scorecard](#)

4 [Mighty Earth's rapid response monitoring system](#)

5 [Forest 500](#)

6 [ZSL's platform for supply chain transparency](#)

7 [CDP - Forests](#)

HOW IS PROGRESS CALCULATED?

The results of the assessment of traders' DCF commitments and evidence of implementation of DCF action plans were categorised as follows:

Companies were categorised as aligned, partial, or unaligned based on review of how they reported against each indicator under the four categories and then given an overall score per category.

Requirements and points available per category:

- **Policy and commitments** included 7 indicators, of which 3 indicators carried 1 extra point weighting each if aligned:
Aligned if 10/10 available points (green);
Partially aligned for $\geq 5/10$ available points (amber);
Not aligned $< 5/10$ (red).
- **Monitoring and implementation** included 8 indicators:
Aligned if $\geq 7/8$ (green);
Partial if $\geq 4/8$ (amber);
Not aligned if $< 4/8$ (red).
- **Progress and reporting** with 5 requirements (detailed in Table 4.):
Aligned if $\geq 4/5$ (green);
Partial $\geq 2/4$ (amber);
Not aligned if $< 2/4$ (red).
- **Investment within landscapes** with 3 requirements (detailed in Table 5.):
Aligned if 2/2 (green);
Partial $\geq 1/2$ (amber);
Little or no investments coverage in landscapes if 0/2 (red).

REPORTING ON TRADERS' PERFORMANCE

In the analysis of performance per category the traders are only names if they received half or more of the points available in the assessment of indicators based on public reporting.



ASSESSMENT OVERVIEW

This assessment evaluates thirteen major palm oil traders on their public commitments, policies, monitoring systems, progress reporting, and investments in landscapes to enable Deforestation- and Conversion-Free (DCF) supply chains. It focuses on alignment with WWF's global expectations, sectoral frameworks such as the Accountability Framework Initiative (AFi), and emerging regulatory requirements like the European Deforestation Regulation (EUDR). The purpose is to understand how palm oil traders are enabling the global transition to DCF supply chains and whether their actions support or hinder retailers in achieving credible, responsible sourcing goals.

KEY FINDINGS

Commitment and Policies

Overall, progress among traders is uneven. Only four traders have robust policies aligned with the 2025 milestone year for addressing commercially driven deforestation. These leaders have clear targets, cut-off dates, and validated SBTi FLAG targets. In contrast, nine out of thirteen traders have partial or incomplete public commitments.

Monitoring and Implementation

Reporting on action plans and supplier monitoring—both direct and indirect—was relatively consistent across traders. However, transparency on traceability and monitoring protocols was lacking for nine of the thirteen companies assessed. WWF highlights two examples where traders demonstrate strong transparency in monitoring and verification of DCF materials.

Clear public protocols enable stakeholders to support operational improvements that protect forests and benefit local communities in DCF production landscapes.

An equitable DCF transition requires smallholder farmers to be integrated into supply chains. Encouragingly, ten of thirteen traders publicly include smallholder support in their action plans. To drive systemic change, voluntary action must be complemented by regulatory frameworks. Eight traders reported supporting EUDR due diligence requirements, signalling positive engagement with market-wide regulation.

PROGRESS AND REPORTING

Progress on traceability is strong, with ten traders reporting traceability to mill and plantation, and eleven reporting proactive monitoring of non-compliant suppliers. While these figures reflect significant effort, transparency on methodologies and protocols remains critical to ensure credibility. Public reporting should also address grievance systems to mitigate risks across supply chains and support farmers, indigenous peoples, and forest defenders in protecting ecosystems.

Landscape Investments

Eleven traders reported investments in forest protection, restoration, and jurisdictional approaches to address deforestation, conversion, and human rights risks. These investments are vital for creating resilient supply chains and deforestation-free landscapes. However, transparency on coverage, scale, and impact metrics must improve to ensure these efforts deliver long-term ecosystem resilience and systemic transformation.

CROSS-CUTTING INSIGHTS

- Public commitments are improving, with strong leadership from four global suppliers. However, gaps remain in enforcing target dates, cut-off dates, and SBTi FLAG targets.
 - Most traders claim to support producer-country policies and demand-side regulations, but private advocacy must not undermine public commitments.
- Progress on traceability is notable, but unclear methodologies risk undermining credibility.
 - Landscape investments are now a minimum expectation but must be scaled and collaborative to protect forest frontiers and prevent ecosystem degradation.

Conclusion

Palm oil traders must act urgently to set clear targets, publish transparent protocols, and verify DCF materials for cross-market impact. While this assessment did not evaluate landscape investment impacts, it will be critical that reporting on the scope and impacts of these projects are made clear to ensure that investments do not come under threat from other commercial agenda and worsening climatic conditions.

Table 1. Overview of results across the palm trader sector

PALM TRADER	COMMITMENT AND POLICIES	MONITORING AND IMPLEMENTATION	PROGRESS AND REPORTING	INVESTMENTS IN LANDSCAPES
A				
B				
C				
D				
E				
F				
G				
H				
I				
J				
K				
L				
M				

KEY

Aligned

Partially aligned

Not aligned

COMMITMENT AND POLICIES

Minimum palm commitment requirements

1. Commitment to purchasing palm oil that is free from deforestation and conversion
2. Commitment to purchasing palm oil that is free from Human rights abuses
3. Commitment to HVC
4. Commitment scope includes entire corporate group, apply to all geographies where the group operates, the entire supply base and all types of palm oil handled/processed/traded, including volumes sourced from direct and indirect suppliers
5. Commitment includes minimum 2020 cut-off date (weighted with extra point)
6. Commitment with minimum 2025 target date (weighted with extra point)
7. Validated SBTi FLAG target (weighted with extra point)



Table 2. Palm traders – Assessment of commitments and policy

The table below highlights the names of traders who achieve ‘aligned’ or ‘partial’ scores for this category.

- **Aligned** = ≥ 9/10 points
 - **Partially aligned** = ≥ 5/10 points
 - **Not aligned** = < 5/10 points
- ‘Aligned commitment and policies’ highlights criteria that were met in public reporting and ‘Gaps in monitoring’ identifies gaps in the coverage of reported policies.

ALIGNMENT ON COMMITMENT AND POLICIES	KEY
<p>All traders have set a commitment to purchasing palm oil that is free from deforestation and conversion and purchasing palm oil, under HCV criteria that is free from human rights abuses – though 3/13 require more detail in policy for this.</p> <p>11/13 traders have commitment with a minimum 2020 cut-off date including AAK, ADM, APICAL, Bunge, GAR, LDC, IFFCO, OLAM, Musim Mas, SD Guthrie, and Wilmar.</p> <p>Clear 2025 target date by – AAK, APICAL, GAR, LDC, OLAM, Musim Mas, SD Guthrie, and Wilmar.</p> <p>Validated SBTi FLAG target by AAK, COFCO, APICAL, Musim Mas, SD Guthrie, and Wilmar.</p>	<div><div></div> Aligned</div> <div><div></div> Partially aligned</div>
GAPS IN POLICIES	
<p>4/13 traders have set DCF target but not made clear that the scope covers indirect suppliers. A further 3 traders failed to set a target date at all.</p> <p>1/13 traders do not make clear that the scope of the commitment covers all sourcing.</p> <p>2/13 failed to set clear minim cut off date for all supply.</p> <p>Validated SBTi FLAG target – one trader has set aligned target but has yet to have them validated and another have a validated SBTi but not yet FLAG target. The rest fail report on science based aligned targets for reducing land use emissions.</p>	

EXAMPLES OF LEADING COMMITMENT AND POLICIES

SD Guthrie are reportedly the first palm oil company have had both their near term 2023 and longer term 2025 target SBTi approved. This trader has clearly and comprehensively reported on scope and roadmap plans an action that are committed to invest in to achieve this.⁸

Wilmar, the world's biggest palm oil trader, holds over 30% of the market share of global palm oil and achieved SBTi validated SBTi target approved in 2025. By recognising the urgency and importance of accurate estimation and reporting to contribute to emission reductions and climate mitigation potential this trader has critically included absolute reductions targets that include emissions related to their agricultural operations and suppliers (to farm gate).⁹

MONITORING AND IMPLEMENTATION

Minimum monitoring and implementation requirements

1. Publish a robust and time-bound action plan towards achieving these commitments, including interim milestones.
2. Establish supplier management and engagement protocols to identify, manage, and remedy supplier non-compliance in a timely, effective and transparent manner. Engage with non-compliant suppliers towards resolving non-compliances and require suppliers to develop clear, ambitious timelines and roadmaps for addressing any non-compliances.
3. Conduct a regular risk assessment to identify risks of non-compliance to the company's policies and commitments.
4. Proactive monitoring for compliance of direct and indirect suppliers with deforestation, conversion, and human rights policies and commitments.
5. Publish detailed TTP methodology/ protocol with third party verification.
6. Support policy action in producer and consumer countries to tackle deforestation, conversion, and human rights abuses in the palm oil sector (and other commodities) in the jurisdictions and/or countries it sources from
7. Supporting smallholder producers to be part of DCF supply chains.
8. Advocate for deforestation regulation.

⁸ [SD Guthrie - Our Net-Zero Targets Validated](#)

⁹ [Wilmar achieves SBTi validation for net zero targets](#)

Table 3. palm traders – Assessment reported monitoring and implementation

The table below highlights the names of traders who achieve ‘aligned’ or ‘partial’ scores for this category.

- **Aligned** = ≥ 7/8 points
 - **Partially aligned** = ≥ 4/8 points
 - **Not aligned** = < 4/8 points
- ‘Aligned monitoring and implementation’ highlights criteria that were met in public reporting and ‘Gaps in monitoring’ identifies gaps in the coverage of reported monitoring.

ALIGNMENT ON COMMITMENT AND POLICIES	KEY
<p>12/13 traders published a robust and time-bound action plan towards achieving these commitments, including interim milestones.</p> <p>ALL traders reported</p> <p>Engage with non-compliant suppliers</p> <p>Conducting regular risk assessments</p> <p>Proactive monitoring: Diligently and proactively monitor compliance of direct and indirect suppliers with deforestation, conversion, and human rights policies and commitments.</p> <p>Report on TTP methodology and implementation of third-party verification by AKK for verified DCF via supplier data and Bunge on detail protocol as direct and indirect buyers.</p> <p>Supporting smallholder producers to be part of DCF supply chains by AAK, ADM, APICAL, Bunge, GAR, LDC, OLAM, Musim Mas, SD Guthrie, and Wilmar.</p> <p>Report implementing policy action in producer and consumer countries to tackle deforestation by AAK, APICAL, Bunge, Cargill, GAR, LDC, IFFCO, OLAM, Musim Mas, SD Guthrie, and Wilmar.</p> <p>Support for deforestation regulation by AAK, ADM, APICAL, GAR, OLAM, Musim Mas, SD Guthrie, and Wilmar.</p>	<div><div></div> Aligned</div> <div><div></div> Partially aligned</div>
GAPS IN POLICIES	
<p>9/13 trader report on TTP but share limited details on methodology used to streamline monitoring across supply chains. 2/13 traders do not report on how TTP is defined for monitoring.</p> <p>2/ 13 do not report on actively supporting policy action in producer and consumer countries to tackle deforestation, conversion, and human rights abuses in the palm oil sector and further 5 have not proactively advocated in support of EUDR compliance for regulation deforestation supply chains.</p> <p>2/13 traders fail to report on ways which they are supporting smallholder producers to be part of DCF supply chains.</p>	

EXAMPLES OF LEADING MONITORING AND IMPLEMENTATION

AAK is a buys palm oil indirectly from producers for processing, that have published a methodology for calculating verified deforestation free volumes to cover all their sourcing by end of 2025¹⁰ to increased third-party verification on TTP mapping.

Bunge buys palm oil directly from mills and producers and indirectly as a trader and have reported on detailed third party verified traceability protocol, and third party verified deforestation free protocol.¹¹

PROGRESS AND REPORTING

Minimum progress and reporting requirements

1. Reporting 100% Percentage of Traceability to mill and mill list.
2. Reporting at least 90% traceability to plantation.
3. Reporting on detailed grievance mechanism (including the name of the company; details of the grievance, follow-up actions required by the company to address).
4. Report on non-compliant suppliers based on proactive monitoring.



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¹⁰ AAK – methodology for calculating “Verified Deforestation Free” volumes 2.0

¹¹ Bunge Palm Oil Traceability Protocol

Table 4. Palm traders – Assessment of progress and reporting

The table below highlights the names of traders who achieve ‘aligned’ or ‘partial’ scores for this category.

- **Aligned** = 4/4 points
- **Partially aligned** = 2-3/4 points
- **Not aligned** = < 2/4 points

ALIGNMENT ON PROGRESS AND REPORTING	
10/13 traders report on 100% traceability to listed mills.	<div>KEY</div> <div><div></div> Aligned</div> <div><div></div> Partially aligned</div>
All traders report on having a detailed grievance system.	
11/13 traders report on proactive monitoring for non-compliant suppliers.	
GAPS IN REPORTING	
3 traders do not report on 100% traceability to mill though all report be to be between 82- 99% are time review.	
3 traders report on traceability to plantation below 90% at the time of review and one trader with not reported TTP at all.	
Evidence on effective impact of grievance systems is variable and requires enhanced reporting to address gaps and additional action needed to address the connected drivers of deforestation.	
1 trader failed to report on proactive monitoring of non-complaint suppliers while another trader receives partial mark based on description of requesting supplier specific information for monitoring but not sharing a monitoring protocol.	



EXAMPLES OF LEADING PROGRESS AND REPORTING

APICAL report publicly on use of satellite monitoring,¹² both internally and through an independent organisation, making use of Global Forest Watch (GFW) Pro, and alert systems is such as GLAD alerts, which are updated every eight days. This is coupled with a reported established Grievance and Whistleblower mechanism,¹³ that includes any external feedback or allegations received and responses made when the Apical Sustainability Policy or Sourcing Policy¹⁴ is violated.

GAR report on conducting due diligence and screening process carried out before taking on new suppliers and assessing all GAR-owned and third-party mills are assessed annually to determine continued compliance with their Environmental, Social and Governance (ESG) criteria.^{15,16} GARs monitoring and progress has been enhanced through collaboration with international customers as well as partnering with other traders and buyers to support and fund the development of a new, publicly available radar-based forest monitoring system known as Radar Alerts for Detecting Deforestation (RADD).¹⁷ Additionally, this trader reports publicly on the grievance mechanism process,¹⁸ both internally and externally raised issues response,¹⁹ including conduct ad-hoc site visits, and shares case studies to highlight action plans for our suppliers.

INVESTMENTS IN LANDSCAPES

This section looks at reported investments in landscape related to AFi core principle 10 Collaboration for landscape²⁰ and sectoral sustainability. Investment in high-risk landscape is critical to support equitable transition and address the challenges specific to local communities to enable long term protection of natural resources and sustainable agriculture production.

Reported on investment in landscapes indicators

1. Investing in protection and restoration of forests.
2. Investing in landscape or jurisdiction approaches to addresses past, current and potential future deforestation, conversion, and human rights abuses caused by perverse market signals, and promotes sustainable production.

12 [Apical Group External Verification of Sustainability Policy Transparency Toolkit \(SPOTT\) Palm Oil Assessment](#)

13 [Apical Group Traceability & Grievance](#)

14 [Apical Group Working with Suppliers](#)

15 [GAR Social and Environmental Policy](#)

16 [GAR Sustainability Report](#)

17 [GAR Conservation Management & Monitoring](#)

18 [GAR Grievance Handling](#)

19 [GAR Grievance List & Reports](#)

20 [AFi - Collaborate for landscape and sectoral sustainability](#)

Table 5. Palm traders – Assessment landscape investment

The table below highlights the names of traders who achieve ‘aligned’ or ‘partial’ scores for this category.

- **Aligned** = 2/2 points
- **Partially aligned** = 1/2 points
- **Not aligned** = 0/2 points

INVESTMENTS IN LANDSCAPES		KEY
11/13 traders report investing in in protection and restoration of forests and landscape or jurisdiction approaches related to the DCF goals in key sourcing area.		
GAPS IN REPORTING		
2/13 traders do not report investing in on ground support for forests and people towards DCF outcome in sourcing landscapes.		

EXAMPLES OF INVESTMENT IN LANDSCAPES

APICAL has established a ‘Sustainable Living Village’ is a landscape initiative through partnership with local government and community to promote positive human-forest relationships in 6 villages in Aceh, North Sumatra. Public reporting includes clear holistic objectives and the number of independent smallholders impacted along with details on supportive technologies and local resources involved in forest protection. Additionally, Apical have collaborated with Jakarta’s Park and Forest Service to support the government’s mangrove rehabilitation programme.

Musim Mas have reported on invested in partnership with customers including **AAK** in ‘Smallholder Hubs’²¹ landscape-based initiatives to train smallholders and Village Extension Officers (VEOs) on Good Agricultural Practices (GAP) and the principles of NDPE (No Deforestation, No Peat, No Exploitation). The reporting includes the number of farmers involved and how it contributes to supporting them to be part of full deforestation free supply chain for the market long term with new deforestation regulations. Additionally, this trader invests in ‘Fire Free Village Program’²² and incentive for local communities to reduce risk of fires.



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21 [Musim Mas, Nestlé, and AAK Renew Partnership to Address Environmental, Social, and Economic Concerns](#)
22 [Musim Mas Fire Prevention and Management](#)