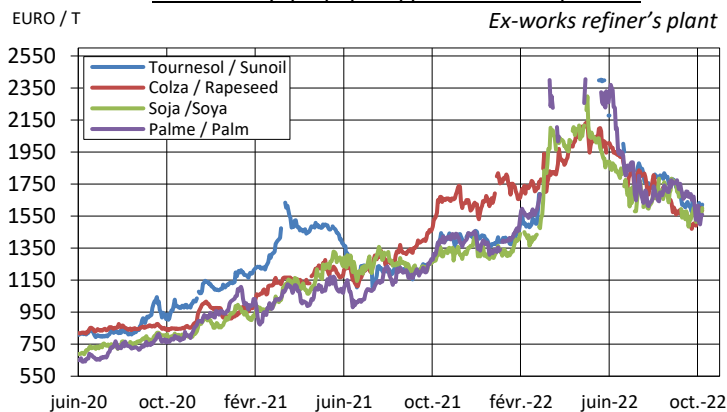


**Refined soya/rape/sun/palm oils comparison**



MARKET FEATURES			
	07 <sup>th</sup> Oct	30 <sup>th</sup> Sept	Gap
<b>Crude soyabean oil</b> Chicago 100 cents/livre Dec 22	6,555	6,427	+2%
<b>Euro/dollar</b> Spot	0.9788	0.9804	-0.2%
<b>Crude oil New York</b> \$/barrel Nov 22	88.53	81.96	+8%
<b>Rapeseed</b> Euronext Paris, €/t Feb 23	626.75	619	+1.3%
<b>Crude palm oil</b> Kuala Lumpur, ringgit/T Dec 22	3,763	3,442	9.3%

## SOYABEAN OIL

- Market is firmed as fears about global economic health appear to ease.
- 22% of the U.S soybean crop is, harvested, versus 8% a week ago and 25% on a five-year average.
- The USDA is scheduled to release updated crop estimates on Oct. 12.
- In Brazil, excess rains in some areas have slowed sowing of the country's 2022/2023 soybean crop, according to *AgRural*. So far, the total area planted reached 3.8% vs 4.1% a year ago. 2022/23 soybean crop is seen at 153,8 million of tons vs 153.6 million in previous forecast, *StoneX* said.

REFINED soyabean oil <i>Ex-works Rotterdam</i>	<i>Gap week -1</i>
Jan 2023 : 1,665 € / ton	+140
CRUDE Soyabean oil <i>Ex-works Rotterdam</i>	<i>Gap week -1</i>
Jan 2023 : 1,570 € / ton	+70

## RAPSEED OIL

- Widespread rains this month have helped European farmers carry out rapeseed sowing after a severe summer drought.
- *Strategie Grains* raised its forecasts for this year's European Union rapeseed crop to 19.46 million of tons from 19.15 million forecasted last month and up 14.5% vs 2021. In the near term, and during the winter, the consultancy does not anticipate any reduction in rapeseed prices since demand for rapeseed oil from biodiesel producers will hold strong but could fall relatively sharply in early 2023 when Australian canola and South American soybeans enter the market.

REFINED rapeseed oil <i>Ex-works North of Europe</i>	<i>Gap week -1</i>
Feb 2023 : 1,540 € / ton	+50
CRUDE rapeseed oil <i>Ex-works Rotterdam</i>	<i>Gap week -1</i>
Feb 2023 : 1,350 € / ton	+30

## SUNFLOWER OIL

- In EU, *Strategie Grains* raised its forecasts for this year's sunflower seed crop to 9.25 million of tons vs 9.17 million seen last month but still 10% below last year.
- Egypt's state grains buyer GASC bought 11,000 tons of sunflower oil at 1285\$ per ton and 27,000 tons of soyoil at 1320\$ per ton, for arrival Nov. 25- Dec. 10.

REFINED sunflower oil <i>Ex-works European plant</i>	<i>Gap week -1</i>
Nov 2022 : 1,617 € / ton	-28
CRUDE sunflower oil <i>Ex-works Rotterdam</i>	<i>Gap week -1</i>
Nov 2022 : 1340 € / ton	

**C. Giraud & Cie, de 1927 à aujourd'hui...**

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## PALM OIL

- Malaysian palm oil futures rose for a seventh straight session, clocking its longest winning streak since March 2021, buoyed by stronger crude prices and key data releases. The country bourse will be closed on Monday for a holiday.
- Malaysian Palm Oil Board data is due on Oct. 11. Operators expect an increase in production (+2%), stocks (+8%) as well as exports (+8%) at the end of September vs August 2022.
- Indonesia may extend an export levy waiver on the edible oil to the end of this year. The country started waiving levies imposed on exports from mid-July to help reduce its stock glut and is currently scheduled to end after Oct. 31.
- India's imports of palm oil jumped in September to their highest in a year and +21% from a month ago to 1.2 million of tons.

REFINED palm oil <i>Ex-works Rotterdam</i>		<i>Gap week -1</i>
Feb 2023 :	1,581 € / ton	+66
CRUDE palm oil <i>Ex-works Rotterdam</i>		<i>Gap week -1</i>
Feb 2023 :	1,035 \$ / ton	+72.5

## EURO/DOLLAR

Manufacturing activity across the euro zone fell to a 27-month low in September as a growing cost of living crisis kept consumers wary while soaring energy bills limited production, a survey showed S&P Global's. Same in the U.S, the deceleration in manufacturing has been confirmed.

## CRUDE OIL

Crude oil rose as OPEC+ agreed its deepest cuts to production since the 2020 COVID pandemic, despite a tight market and opposition to cuts from the United States and others.

Russia's Gazprom said that gas had stopped leaking from three ruptured Nord Stream gas lines under the Baltic, and that it might be possible to resume pumping through the remaining single line.

**Crude Mineral oil barrel in N.Y since 2011**



Best regards,

C. Giraud & Cie team

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