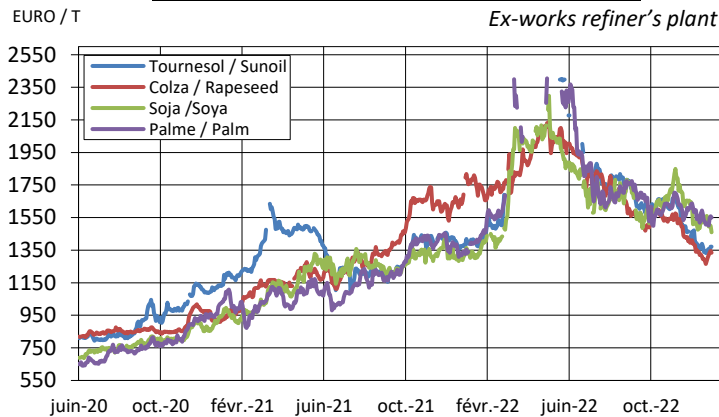




Refined soya/rape/sun/palm oils comparison

Ex-works refiner's plant



MARKET FEATURES			
	30 th Dec	23 rd Dec	Gap
Crude soyabean oil Chicago 100 cents/livre Mar 23	6,641	6,423	+3.4%
Euro/dollar Spot	1.0658	1.0605	+0.5%
Crude oil New York \$/barrel Feb 23	78.91	78.22	+0.9%
Rapeseed Euronext Paris, €/t May 23	587.25	577.25	+1.7%
Crude palm oil Kuala Lumpur, ringgit/T Mar 23	4,195	3,833	+9.4%

SOYABEAN OIL

- News that China would roll back border restrictions as it drops a zero-COVID policy boosted demand sentiment in soyabean oil market. The country will stop requiring inbound travelers to go into quarantine starting from Jan. 8, in a major step towards easing curbs on its borders, which have been largely shut since 2020. However, the Covid surge makes investors uneasy.
- In Argentina, fluctuating weather forecasts continued to threaten soy crops.

REFINED soyabean oil <i>Ex-works Rotterdam</i>	Gap week -1
Feb 2023 : 1,429 € / ton	-63
CRUDE Soyabean oil <i>Ex-works Rotterdam</i>	Gap week -1
Feb 2023 : 1,300 € / ton	-30

RAPSEED OIL

- Rapeseed oil prices followed the rise of Kuala Lumpur and American markets, with the hope of a demand recovery in China.
- Refinitiv* estimates the 2022/23 Australia rapeseed production at 7.27 million of tons, up 2% from last update.

REFINED rapeseed oil <i>Ex-works North of Europe</i>	Gap week -1
Feb 2023 : 1,335 € / ton	+30
CRUDE rapeseed oil <i>Ex-works Rotterdam</i>	Gap week -1
Feb 2023 : 1,170 € / ton	+30

SUNFLOWER OIL

- Egypt's state grains buyer bought 12,000 tons of sunflower oil at 1330\$/ton.

REFINED sunflower oil <i>Ex-works European plant</i>	Gap week -1
Feb 2023 : 1,442€ / ton	+17
CRUDE sunflower oil <i>Ex-works Rotterdam</i>	Gap week -1
Feb 2023 : Non-quoted	

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

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PALM OIL

- Renewed optimism about Chinese demand earlier this week. Malaysian palm oil futures rallied more than 6% to hit a near three-week high, after key market China said it would further ease border controls for inbound travelers.
- Indonesia plans to set the crude palm oil reference price for Jan 1 -15 at \$858.96 per ton vs \$871.99/ton for Dec. 16 to 31. The Indonesian government will start its mandatory 35% palm oil biodiesel blending program on Feb. 1, a month later than initially planned to ensure that supply and infrastructure are ready. In addition, the country will tighten export rules for palm oil from Jan. 1 (22 March -21 April 2023) by allowing less shipments overseas to shore up supply ahead of Ramadan. Exporters will be allowed to ship six times their domestic sales volume, less than the current ratio of eight times.

REFINED palm oil <i>Ex-works Rotterdam</i>	Gap week -1
May 2023 : 1,550 \$ / ton	+33
CRUDE palm oil <i>Ex-works Rotterdam</i>	Gap week -1
May 2023 : 1,100 \$ / ton	+35

EURO/DOLLAR

The U.S. government may impose new COVID-19 measures on travelers to the United States from China over concerns about the "lack of transparent data" coming from Beijing. The move comes after Japan, India and Malaysia announced stepped up rules on travelers from China, citing a rise in infections there.

CRUDE OIL

Crude oil prices rose as China's latest easing of COVID-19 restrictions raised fuel demand hopes. In addition, concerns that winter storms across America are affecting energy production.

Crude Mineral oil barrel in N.Y since 2011



We wish you a Happy new year!!

Best regards,
C. Giraud & Cie team

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