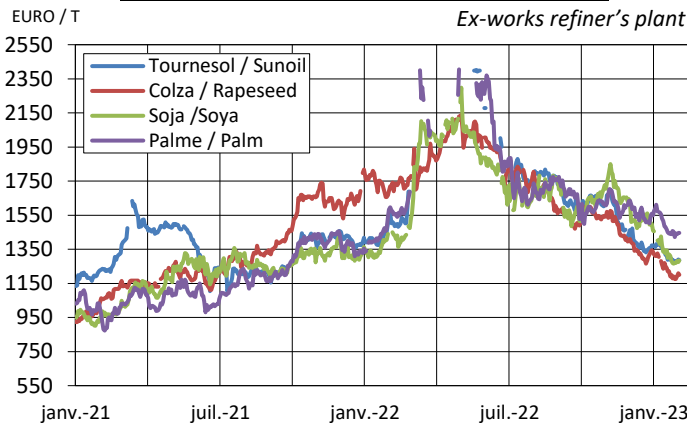


Refined soya/rape/sun/palm oils comparison



MARKET FEATURES			
	03 rd Feb	27 th Jan	Gap
Crude soyabean oil Chicago 100 cents/livre May 23	6,112	6,107	+0.1%
Euro/dollar Spot	1.0907	1.0885	+0.2%
Crude oil New York \$/barrel Mar23	75.72	81.94	-7.6%
Rapeseed Euronext Paris, €/t August 23	541.75	544.5	-0.5%
Crude palm oil Kuala Lumpur, ringgit/T Apr 23	3,838	3,886	-1.2%

SOYABEAN OIL

- In Brazil, soybean harvest has begun and is expected to reach a record high. The crop is seen at 154.2 million of tons versus 153.79 million in previous forecast, according to *Stonex*. 5% of the planted area have been harvested, versus 10% at the same period in 2022, *AgRural* said. Brazilian soybean exports slow down.
- In Argentina, traders continue to monitor the crop weather.

REFINED soyabean oil Ex-works Rotterdam	Gap week -1
Apr 2023 : 1,210 € / ton	-15
CRUDE Soyabean oil Ex-works Rotterdam	Gap week -1
Apr 2023 : 1,180€ / ton	-20

RAPSEED OIL

- Prices have rebounded following the previous week's drop.
- In European Union, 2023 rapeseed crop is estimated at 19.5 million of tons, unchanged from previous forecast and in line with 2022, according to *Strategie Grains*. Crops are generally in satisfactory condition, with the weather outlook not suggesting any risks up to the end of January.

REFINED rapeseed oil Ex-works North of Europe	Gap week -1
Mar 2023 : 1,205 € / ton	+30
CRUDE rapeseed oil Ex-works Rotterdam	Gap week -1
Mar 2023 : 1,075 € / ton	+30

SUNFLOWER OIL

- In European Union, 2023 sunflower seed harvest is estimated at 11,3 million of tons versus 11,2 million previously and up 24% versus 2022. The 2023 planted area is expected to reach a record high.
- Ukraine's sunflower seed exports have skyrocketed this season, with the farm ministry saying that this trend could destroy one of the country's most lucrative agribusinesses. The increase in seed exports instead of refined oil reflects disruptions in Ukraine's refining industry due to Russia's invasion last February.

REFINED sunflower oil Ex-works European plant	Gap week -1
Apr 2023 : 1,347€ / ton	-4
CRUDE sunflower oil Ex-works Rotterdam	Gap week -1
Apr 2023 : 1,200€ / ton	+10

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

Téléphone: +33(0) 491 49 33 01 - Fax: +33(0) 491 85 07 13 - E-mail: giraud@cgiraudcie.fr

Adresse: 30, rue des Electriciens - BP 70042 - 13375 Marseille cedex 12 - www.cgiraudcie.com

S.A.S. au capital de 40.000 € - RCS Marseille B 055 803 282 - TVA n° FR 80 055 803 282 - APE : 4617B

PALM OIL

- Exports of Malaysian palm oil products for January fell 26.8% to 1066,287 tons from 1,456,986 tons shipped during December, *AmSpec Agri* said.
- Indonesia's plan to launch biodiesel with 35% mix of palm oil-based fuel (B35) this week will not disrupt the domestic supply, Minister of Economic Affairs said.
The country consumed 10.45 million kilolitres of biodiesel in 2022 and is targeting 13 million kilolitres consumption this year.

REFINED SG palm oil <i>Ex-works Rotterdam</i>	Gap week -1
April 2023 : 1,372 \$ / ton	-47
CRUDE palm oil <i>Ex-works Rotterdam</i>	Gap week -1
April 2023 : 1,015 \$ / ton	-23

EURO/DOLLAR

The dollar pared losses after the Federal Reserve hiked rates by 25 basis points, as was widely expected, and promised "ongoing increases" in borrowing costs as part of its still unresolved battle against inflation. The Fed said the U.S. economy was enjoying "modest growth" and "robust" job gains, with policymakers still "highly attentive to inflation risks."

The euro zone eked out growth in the final three months of 2022, managing to avoid a recession even as sky-high energy costs, waning confidence and rising interest rates took a toll on the economy that is likely to persist into this year.

CRUDE OIL

OPEC+ keeps output cut policy.

U.S. government data showed big builds in crude oil, gasoline and distillate inventories.

Crude Mineral oil barrel in N.Y since 2011



Best regards,
C. Giraud & Cie team

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

Téléphone: +33(0) 491 49 33 01 - Fax: +33(0) 491 85 07 13 - E-mail: giraud@cgiraudcie.fr

Adresse: 30, rue des Electriciens - BP 70042 - 13375 Marseille cedex 12 - www.cgiraudcie.com

S.A.S. au capital de 40.000 € - RCS Marseille B 055 803 282 - TVA n° FR 80 055 803 282 - APE : 4617B