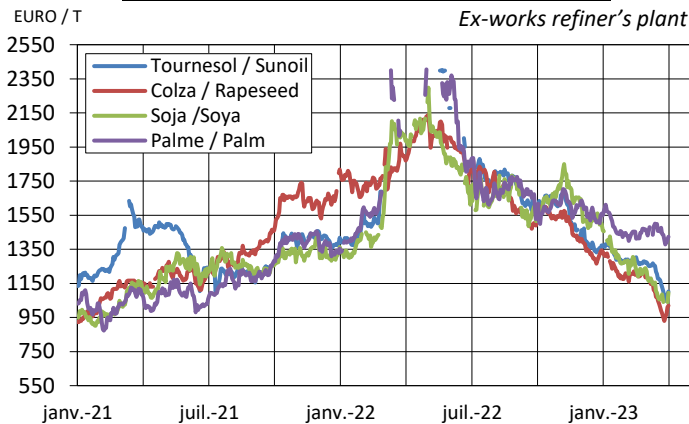


Refined soya/rape/sun/palm oils comparison



MARKET FEATURES

	31 st Mar	24 th Mar	Gap
Crude soyabean oil Chicago 100 cents/livre July 23	5,460	5,218	+4.6%
Euro/dollar Spot	1.088	1.0774	+1%
Crude oil New York \$/barrel May 23	73.99	68.79	+7.6%
Rapeseed Euronext Paris, €/t August 23	462	439.25	+5.2%
Crude palm oil Kuala Lumpur, ringgit/T June 23	3,763	3,572	+5.3%

SOYABEAN OIL

- Market rebound from previous day's decreases.
- Analysts estimate 88.242 million acres of planting in USA for 2023 soybeans ahead of the USDA's report, scheduled to release on Friday afternoon.
- In Brazil, farmers have harvested 70% of the 2022/23 soybean planted area. 2022/23 crop is estimated to 150.3 million of tons, versus 150.9 million previously forecasted. Exports are seen reaching 15,197 million of tons in March versus 15,388 million forecasted last week, according to ANEC.
- Drought is still impacting soybean crop in Argentina and raises concerns among operators.

REFINED soyabean oil <i>Ex-works Rotterdam</i>	<i>Gap week -1</i>
May 2023 : 1,050 € / ton	=
CRUDE Soyabean oil <i>Ex-works Rotterdam</i>	<i>Gap week -1</i>
May 2023 : 1,000€ / ton	-20

RAPSEED OIL

- Rapeseed prices strongly rebounded this week.
- Cocal raises its estimate for the 2023 EU+UK rapeseed production to 21.1 million of tons, up from 20.4 million in December.
- Moreover, European Union imports since July 2022 are evaluated at 6.19 million of tons vs 3.90 million tons in 2021/22.

REFINED rapeseed oil <i>Ex-works North of Europe</i>	<i>Gap week -1</i>
May 2023 : 1,040 € / ton	+90
CRUDE rapeseed oil <i>Ex-works Rotterdam</i>	<i>Gap week -1</i>
May 2023 : 945 € / ton	+100

SUNFLOWER OIL

- Ongoing uncertainty about the Black Sea corridor for grains supplies. A Russian business newspaper reported that Moscow could recommend a temporary halt in wheat and sunflower exports. In addition, Cargill said it will stop exporting Russian grain from 1-July.

REFINED sunflower oil <i>Ex-works European plant</i>	<i>Gap week -1</i>
July 2023 : 1,204 € / ton	+97
CRUDE sunflower oil <i>Ex-works Rotterdam</i>	<i>Gap week -1</i>
July 2023 : 1090 € / ton	+125

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

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PALM OIL

- Operators are expecting Malaysia end-March stocks to fall due to higher exports and lower production and decline further in April due to Indonesia's export restriction till the end of Ramadan.
- Exports of Malaysian palm oil for March rose 32% to 1 402 142 tons from 1 062 057 tons shipped during February, *AmSpec Agri* said.
- Indonesia plans to set its crude palm oil reference price at \$898.29 per ton for April 1-15, up from \$911.41 per ton last month.

REFINED SG palm oil <i>Ex-works Rotterdam</i>	<i>Gap week -1</i>
June 2023 : 1,425 \$ / ton	+46
CRUDE palm oil <i>Ex-works Rotterdam</i>	<i>Gap week -1</i>
June 2023 : 990 \$ / ton	+40

CRUDE OIL

Crude oil prices roses as a halt to some exports from Iraqi Kurdistan raised concerns of tightening supplies and fears of a global banking crisis eased.

EURO/DOLLAR

As the banking crisis contagion appearing to be contained for now, it's providing relief and driving attention on indicators that may give insight into central banks' interest rate plans.



Best regards,
C. Giraud & Cie team

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