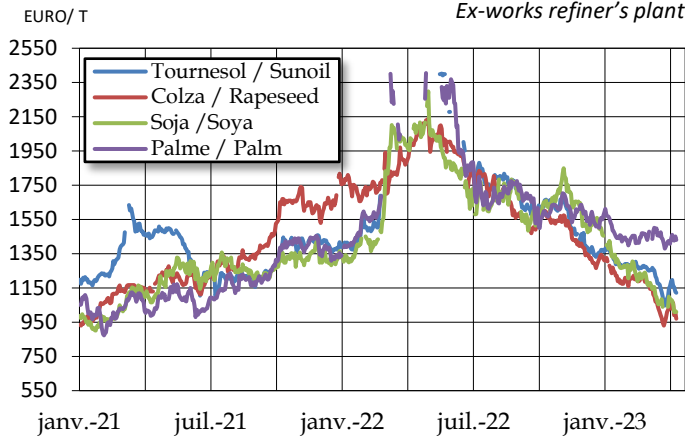


Refined soya/rape/sun/palm oils comparison

Ex-works refiner's plant



MARKET FEATURES			
	14 th April	7 th April	Gap
Crude soyabean oil Chicago 100 cents/livre July 23	5,332	5,473	-2.6%
Euro/dollar Spot	1.1062	1.0914	+1.4%
Crude oil New York \$/barrel May 23	81.95	80.70	+1.5%
Rapeseed Euronext Paris, €/t August 23	445	461.75	-3.6%
Crude palm oil Kuala Lumpur, ringgit/T June 23	3,667	3,771	-2.8%

SOYABEAN OIL

- The USDA report that was released on Tuesday did not provide a clear direction to the market.
- Soybean production in Argentina should fall to 27 million of tons, a 23-year low and smaller than previously thought. Brazilian crop is seen at the record of 154 million of tons.
- China imported 23 million of tons of soybeans for the first three months of the year, up 13.5% on a year ago.
- Brazil 2023 soybean export forecast raised to 93.7 million tons from 92.3 million on strong chinese demand, *Abiove* said.

REFINED soyabean oil <i>Ex-works Rotterdam</i>	Gap week -1
Jun 2023 : 995 € / ton	+5
CRUDE Soyabean oil <i>Ex-works Rotterdam</i>	Gap week -1
Jun 2023 : 955 € / ton	-15

Indicative prices, without engagement

RAPSEED OIL

- Market was closed last Friday and Monday for Easter holidays. Rapeseed prices are shrinking again this week.
- French farm ministry estimates 2023 rapeseed area including spring crop at 1.34 million of hectares, up 9.3% vs 2022, partly in response to severe drought last year.

REFINED rapeseed oil <i>Ex-works North of Europe</i>	Gap week -1
May 2023 : 945 € / ton	-45
CRUDE rapeseed oil <i>Ex-works Rotterdam</i>	Gap week -1
May 2023 : 860 € / ton	-40

Indicative prices, without engagement

SUNFLOWER OIL

- In Ukraine, sunflower oil output could rise by 11% in the 2023/24 September-August season to about 5 million tons, analyst *APK-Inform* said, citing the Ukrainian sunoil producers' association, *Ukroliyaprom*.
The farm ministry said the sunflower seed harvest is forecast at 11.5 million tons this year, up from 11.1 million tons in 2022.

REFINED sunflower oil <i>Ex-works European plant</i>	Gap week -1
July 2023 : 1,142 € / ton	-39
CRUDE sunflower oil <i>Ex-works Rotterdam</i>	Gap week -1
July 2023 : unquoted	

Indicative prices, without engagement

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

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PALM OIL

- Malaysian Palm Oil Board report is seen bullish: inventories at the end of March fell 21.08% from the previous month data, the lowest since June last year. Exports jumped 31.76% as buyers stock up ahead of the Muslim holy month of Ramadan. And output gained 2.77% from February.
- However, the gains are dampened by declining exports of Malaysian palm oil products for April 1 - 10 (-29.0%) from March 1 - 10, *AmSpec Agri* said.

REFINED SG palm oil <i>Ex-works Rotterdam</i>	<i>Gap week -1</i>
June 2023 : 1,402 \$ / ton	-25
CRUDE palm oil <i>Ex-works Rotterdam</i>	<i>Gap week -1</i>
June 2023 : 980 \$ / ton	-35

Indicative prices, without engagement

EURO/DOLLAR - Geopolitical news

The Euro rises against the Dollar. In North America, the Consumer Price Index (CPI) climbed 0.1% last month, below economists' expectations for a 0.2% gain, and down from a 0.4% increase in February. In the 12 months through March, the CPI increased 5.0%, the smallest year-on-year gain since May 2021. The CPI rose 6.0% on a year-on-year basis in February.

The Kremlin said the outlook for the landmark U.N.-brokered Black Sea grain deal was not great as promises to remove obstacles to Russian exports of agricultural and fertilizer exports had not been fulfilled. The agreement expires next month in its current form.

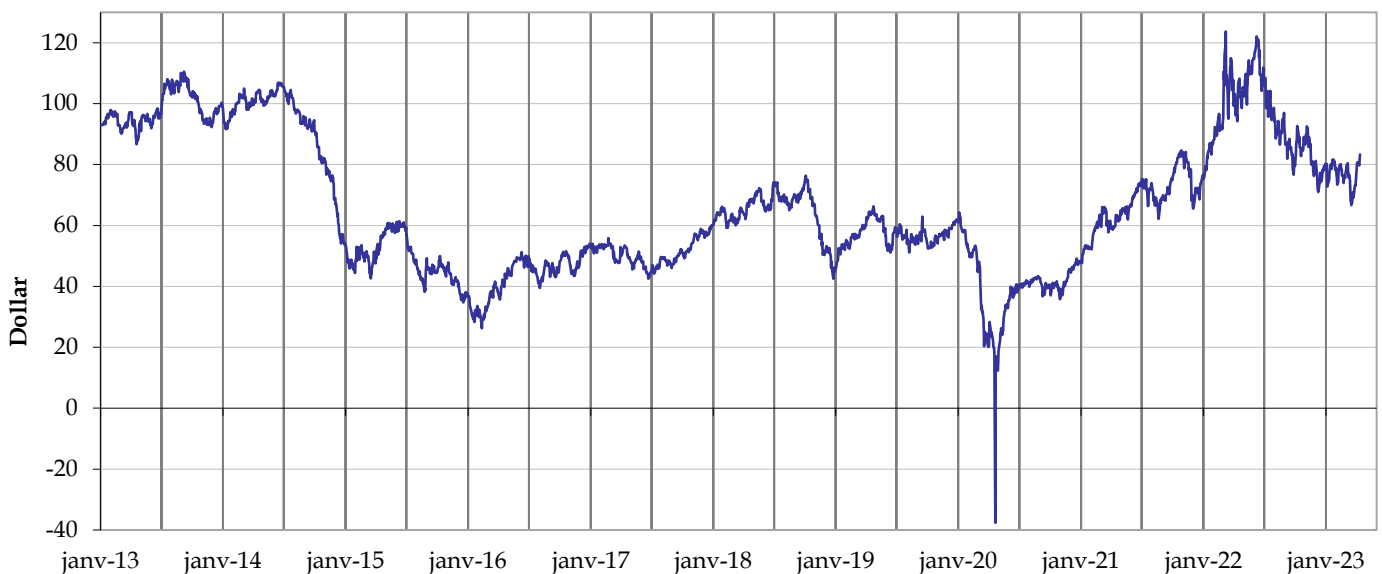
Euro zone industrial production rose +1.5% month-on-month in February and +2.0% year-on-year, according to Eurostat. This increase is mainly due to an increase in the production of capital goods and non-durable consumer goods.

The ECB needs to keep raising rates given stubbornly high underlying inflation and its next move could be either a 25 or a 50-basis point increase, Governing Council member Bostjan Vasle said on Thursday.

CRUDE OIL

Crude oil prices rose on hopes that the Federal Reserve might ease up on its policy tightening after a key U.S. inflation report this week, though concerns remain over Chinese demand.

Crude Mineral oil barrel in N.Y since 2013



Best regards,
C. Giraud & Cie team

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

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