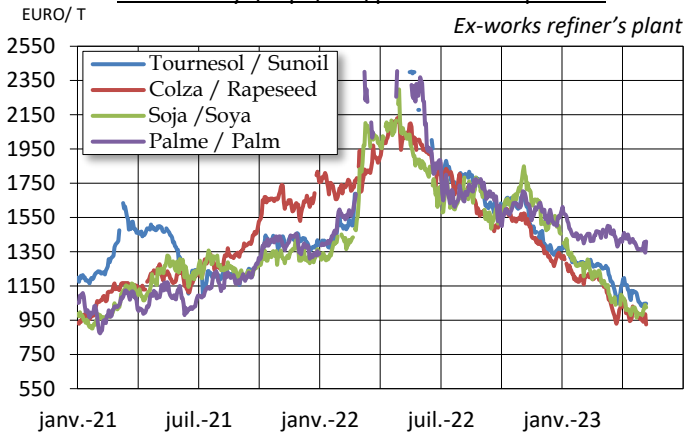


Refined soya/rape/sun/palm oils comparison



MARKET FEATURES			
	12 th April	05 th April	Gap
Crude soyabean oil Chicago 100 cents/livre July 23	5,124	5,317	-3.6%
Euro/dollar Spot	1.0906	1.1031	-1.1%
Crude oil New York \$/barrel juin 23	70.33	69.52	+1.2%
Rapeseed Euronext Paris, €/t Nov 23	431.5	443	-2.6%
Crude palm oil Kuala Lumpur, ringgit/T Juil 23	3,598	3,592	+0.2%

SOYABEAN OIL

- Concerns about US soybean export demand due to a massive crop in Brazil.
- In United States, planting is progressing: 35% of the soybean crop is done, versus 19% last week and 21% on the five-year-average.

REFINED soyabean oil Ex-works Rotterdam	Gap week -1
Jun 2023 : 1,010 € / ton	+5
CRUDE Soyabean oil Ex-works Rotterdam	Gap week -1
Jun 2023 : 905 € / ton	+5

Indicative prices, without engagement

RAPSEED OIL

- The market fluctuates a lot. In the beginning of the week, we noted a technical decrease of the Euronext rapeseed (monthly data of November).
- In European Union, imports of rapeseeds since July 2022 have reached 6.73 million of tons vs 4.62 million in 2021/22 (data from European Commission).
- Ukraine is likely to harvest 3.6 million of tons of rapeseed in 2023, up from about 3.2 million tons in 2022, *APK-Inform* said.
- Canada canola (rapeseed) stocks are estimated at 5.9 million of tons on March 31, up to 15.3% from 5,2 million of tons a year earlier, according to *StatsCan*.

REFINED rapeseed oil Ex-works North of Europe	Gap week -1
Aug 2023 : 935 € / ton	-5
CRUDE rapeseed oil Ex-works Rotterdam	Gap week -1
Aug 2023 : 855 € / ton	-10

Indicative prices, without engagement

SUNFLOWER OIL

- Ukraine's sunflower oil output could total 4.5-4.7 million of tons in the 2022/23 September-August season and up to 6 million in 2023/24 as farmers plan to increase the crop area, the sunoil producers' association said.
- However, current sunoil exports are under threat because supplies are not being shipped abroad through the Black Sea export corridor.

REFINED sunflower oil Ex-works European plant	Gap week -1
July 2023 : 1,088 € / ton	-17
CRUDE sunflower oil Ex-works Rotterdam	Gap week -1
July 2023 : 985 € / ton	=

Indicative prices, without engagement

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

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PALM OIL

- Malaysia's end-April palm oil inventories fell 10.54% from the month, according to MPOB data. Production and exports declined more than industry forecasts. Output declined 7.13% while exports plunged 27.78%. However, the market is anticipating production to rise in top producers Malaysia and Indonesia in May.
- Malaysian palm oil prices can rise above 4,000 ringgit per ton in the second half of 2023 as the El Niño weather pattern develops, analyst Dorab Mistry said. Big factors to watch are the Black Sea export corridor between Russia and Ukraine, global economy and energy prices.
- India's oilseed growers have urged the government to raise the import tax on palm oil to help support thousands of local farmers.

REFINED SG palm oil <i>Ex-works Rotterdam</i>	<i>Gap week -1</i>
Aug 2023 : 1,322 \$ / ton	-8
CRUDE palm oil <i>Ex-works Rotterdam</i>	<i>Gap week -1</i>
Aug 2023 : 940 \$ / ton	+20

Indicative prices, without engagement

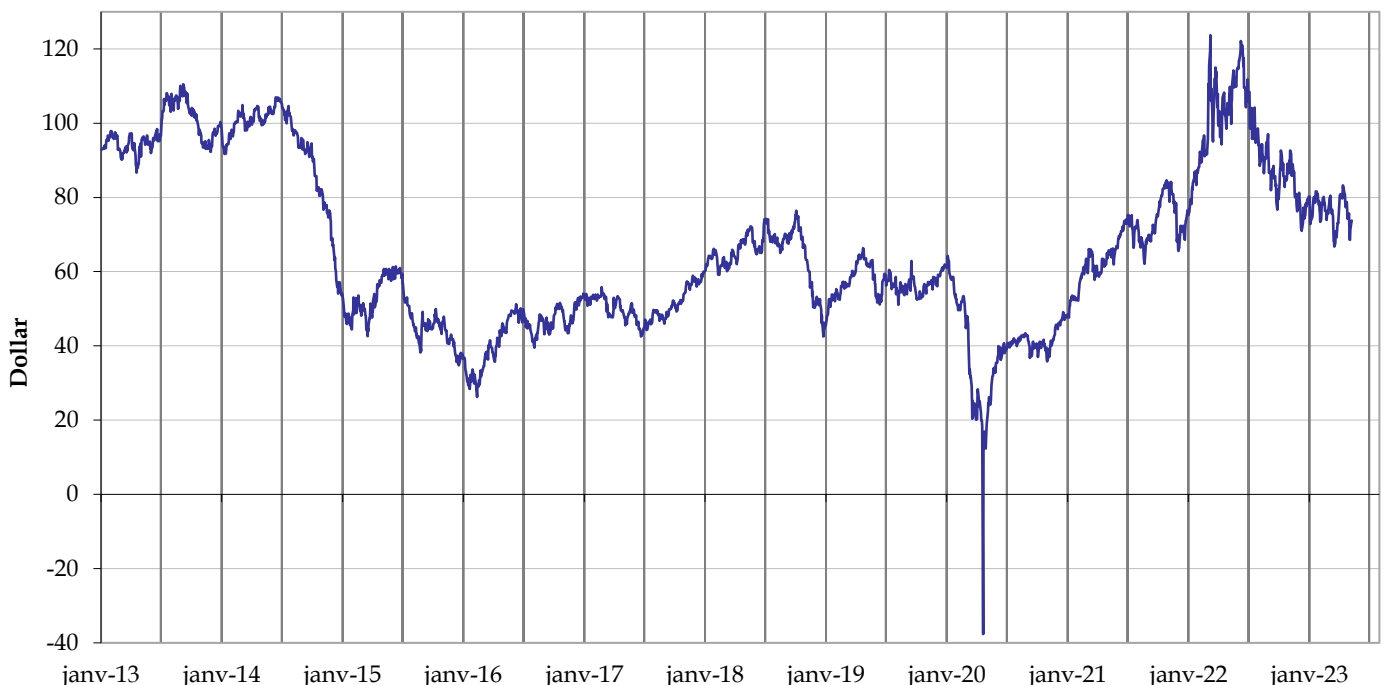
EURO/DOLLAR - Geopolitical news

U.S. President Joe Biden and top lawmakers failed to break a deadlock on the debt ceiling crisis, with just weeks to go before the United States may be forced into an unprecedented default.

CRUDE OIL

Market is hesitant as a political standoff over the U.S. debt ceiling stoked recession jitters in the world's biggest oil consumer, while rising U.S. jobless claims and weak Chinese economic data weighed.

Crude Mineral oil barrel in N.Y since 2013



Best regards,

C. Giraud & Cie team

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