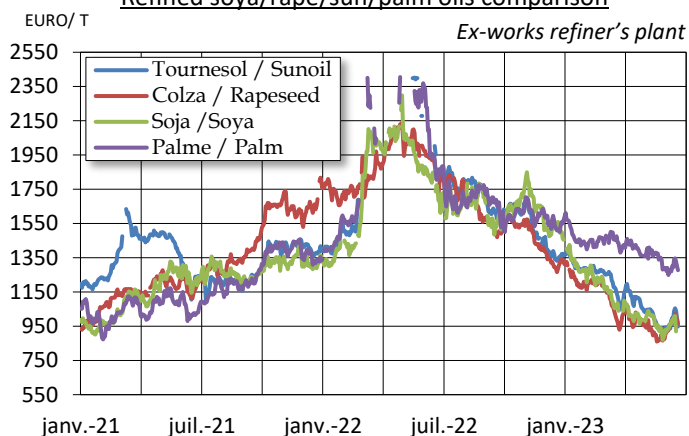


Refined soya/rape/sun/palm oils comparison



| MARKET FEATURES | | | |
|---|-----------------------|-----------------------|-------|
| | 23 rd June | 16 th June | Gap |
| Crude soyabean oil Chicago 100 cents/livre Aug 23 | 5,484 | 5,819 | -5.8% |
| Euro/dollar Spot | 1.0871 | 1.0938 | -0.6% |
| Crude oil New York \$/barrel juin 23 | 68.15 | 70.55 | -3.4% |
| Rapeseed Euronext Paris, €/t Nov 23 | 449 | 448.5 | +0.1% |
| Crude palm oil Kuala Lumpur, ringgit/T Aug 23 | 3,601 | 3,759 | -4.2% |

SOYABEAN OIL

- Soyoil futures plunged, reacting to the U.S. Environmental Protection Agency's biofuel blending volumes for the next three years, which seem to be lower than initially proposed, biofuel industry criticized.
- 54% of the U.S. soybean crop in good to excellent condition, down from 59% a week ago and 68% a year ago.

| | |
|--|-------------|
| REFINED soyabean oil Ex-works Rotterdam | Gap week -1 |
| July 2023 : 1010 € / ton | |
| CRUDE Soyabean oil Ex-works Rotterdam | Gap week -1 |
| July 2023 : 970 € / ton | -5 |

Indicative prices, without engagement

RAPESEED OIL

- Euronext August rapeseed prices hit their highest since April 18, before diving in the wake of Chicago market.
- 2023 rapeseed crop estimates:
 - In European Union, MARS cut its yield forecast to 3.29 ton per hectare (t/ha) from 3.34 t/ha seen in May and 3.33 t/ha last year.
 - In Germany, farm cooperatives foresee the harvest to fall 3.1% on year to 4.14 million of tons. The weather turned hot and dry after a favorably rainy spring up to mid-May.
 - In Australia, the return of dry weather reduces the production. Refinitiv evaluates it at 5.28 million of tons (-2% from last update).

| | |
|--|-------------|
| REFINED rapeseed oil Ex-works North of Europe | Gap week -1 |
| Aug 2023 : 965 € / ton | = |
| CRUDE rapeseed oil Ex-works Rotterdam | Gap week -1 |
| Aug 2023 : 865 € / ton | -25 |

Indicative prices, without engagement

SUNFLOWER OIL

- In Russia, the government said it would limit sunflower exports until its processing plants are fully loaded, *Interfax* reported.
- Uncertainty regarding the deal allowing safe exports of Ukrainian grain via the Black Sea.

| | |
|--|-------------|
| REFINED sunflower oil Ex-works European plant | Gap week -1 |
| July 2023 : 1 019 € / ton | -49 |
| CRUDE sunflower oil Ex-works Rotterdam | Gap week -1 |
| July 2023 : 910 € / ton | -30 |

Indicative prices, without engagement

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

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PALM OIL

- Palm oil futures dropped, following soybean oil prices. Today, prices have rebounded with good demand from India and a weak Malaysian currency.
- Exports of Malaysian palm oil products for June 1 - 20 fell 12.9% to 624,306 tons from 716,760 tons shipped during May 1 - 20, *AmSpec Agri* said.
The Southern Peninsula Palm Oil Millers' Association estimated June 1-15 production in some parts of Malaysia will fall 4.6% from the month before amid hot and dry weather.
- Malaysia has maintained its July export tax for crude palm oil at 8% and lowered its reference price at 3,604.73 ringgit (\$775.38) per ton for July. The June reference price was 4,144.31 ringgit a ton.

| | | |
|--|----------------|-------------|
| REFINED SG palm oil <i>Ex-works Rotterdam</i> | | Gap week -1 |
| Aug 2023 : | 1,277 \$ / ton | -16 |
| CRUDE palm oil <i>Ex-works Rotterdam</i> | | Gap week -1 |
| Aug 2023 : | 915 \$ / ton | +15 |

Indicative prices, without engagement

EURO/DOLLAR - Geopolitical news

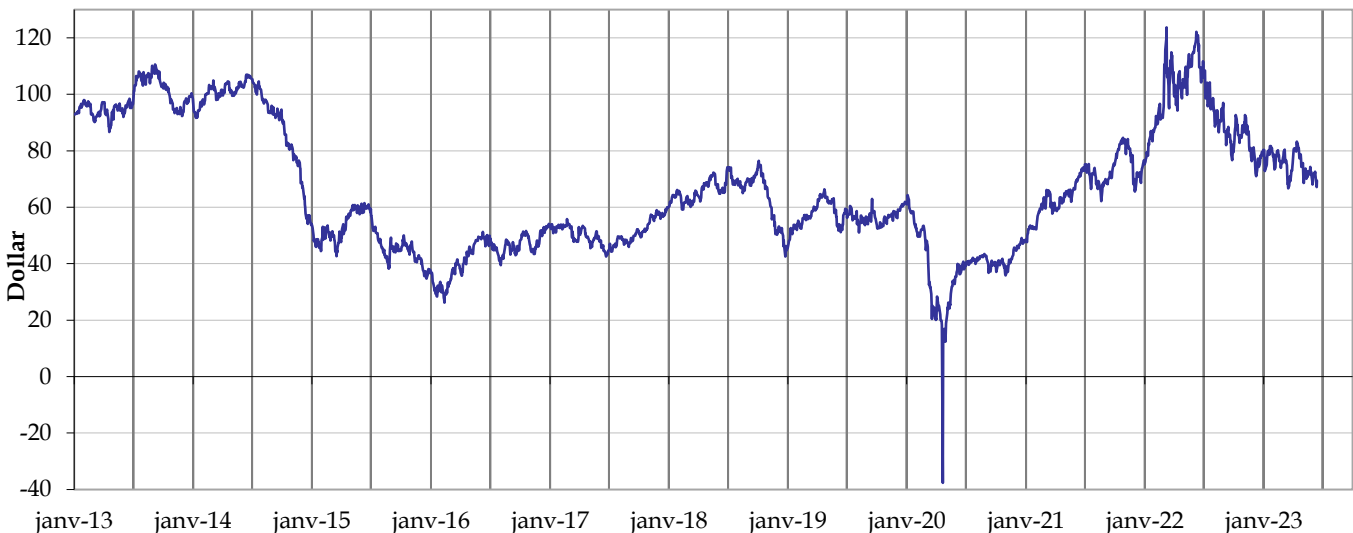
An auditing company empowered by the European Union to verify sustainable fuel has suspended the certification of three Chinese biofuel exporters after an audit found the precise source of their waste products from Malaysia and Indonesia could not be verified.

CRUDE OIL

Uncertainty about Chinese economic growth.

Oil prices fell for a second straight session, as a higher-than-expected interest rate hike in Britain and warnings about looming rate rises in the U.S. ignited concerns over 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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