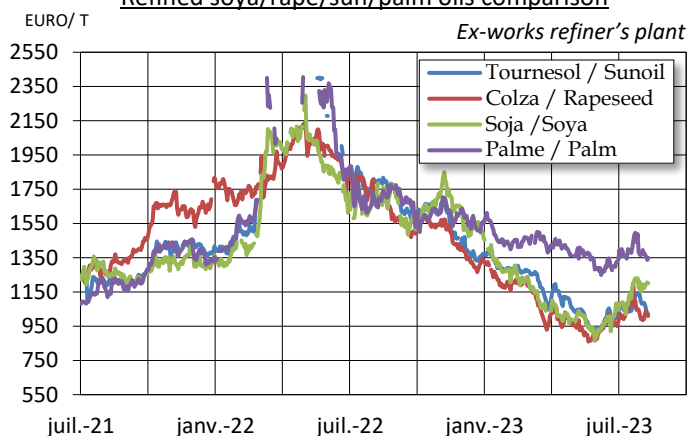


Refined soya/rape/sun/palm oils comparison



MARKET FEATURES			
	11 th Aug	4 th Aug	Gap
Crude soyabean oil Chicago 100 cents/livre Sept 23	6435	6516	- 1.2%
Euro/dollar Spot	1.0996	1.0948	+ 0.4%
Crude oil New York \$/barrel Sept 23	83.03	81.96	+ 1.3%
Rapeseed Euronext Paris, €/t Feb 23	472.0	469.5	+ 0.5%
Crude palm oil Kuala Lumpur, ringgit/T Oct 23	3726	3875	- 3.8%

SOYABEAN OIL

- The USDA is scheduled to release the report on Friday, Aug. 11 by the end of the day.
- 54% of the soybean crop is rated as "good to excellent", up from 52% last week, above the average analyst estimate of 53%.
- China imported 9.73 million of tons of soybeans in July 2023, up 23.5% from a year ago. Imports in the first seven months of the year came to 62.3 million of tons, up 15% from the year-ago period. Higher arrivals from Brazil, improved demand drive purchases.

REFINED soyabean oil Ex-works Rotterdam	Gap week -1
Oct 2023 : 1,185 € / ton	+15
CRUDE Soyabean oil Ex-works Rotterdam	Gap week -1
Oct 2023 : 1,050 € / ton	+10

RAPSEED OIL

- France's farm ministry cut 2023 rapeseed output at 4.34 million of tons from 4.64 million estimated in July, it's -4% the 2022 volume. The government cited lower than expected yields in the harvest as it reduced its estimate of the national yield to 3.23 tons/hectare (t/ha) from 3.44 t/ha last month. Oil content was estimated at around 43-43,5% this year, in line with the 5-year average (*FranceAgriMer*).
- In Canada, concerns about lower canola (rapeseed) yields due to hot, dry Canadian conditions this season limited declines. Recent rains were seen helping late-seeded canola, but the majority of the crop is expected to be sub-par.

REFINED rapeseed oil Ex-works North of Europe	Gap week -1
Oct 2023 : 1,050 € / ton	+20
CRUDE rapeseed oil Ex-works Rotterdam	Gap week -1
Oct 2023 : 955 € / ton	+25

Indicative prices, without engagement

SUNFLOWER OIL

- In France, the ministry of Agriculture gave an initial production forecast of 1.98 million of tons, up 11% from last year and the highest level this century.

REFINED sunflower oil Ex-works European plant	Gap week -1
Oct 2023 : 1,018 € / ton	-35
CRUDE sunflower oil Ex-works Rotterdam	Gap week -1
Oct 2023 : 990 € / ton	-35

Indicative prices, without engagement

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

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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

- Malaysia's palm oil production at the end of August increased by 11.21% compared to June, its highest level since last December. Stockpiles gained 0.68%, up for the third consecutive month (operators were expecting +4.2%) and exports rose by 15.55%, according to the MPOB report.
- Exports of Malaysian palm oil for August 1 - 10 rose 17.5% to 383 795 tons compared to last 1/10 July, *AmSpec Agri* said. *ITS* announces an increase of 5.9%.
- Indonesia's consumption of palm oil-based biodiesel for the first six months of this year was 5.41 million kiloliters, data from palm oil fund agency *BPDPKS*. The country has allocated a 13.15 million kiloliters biodiesel quota for this year.

REFINED SG palm oil <i>Ex-works Rotterdam</i>	Gap week -1
Sept 2023 : 1,350 \$ / ton	-20
CRUDE palm oil <i>Ex-works Rotterdam</i>	Gap week -1
Sept 2023 : 950 \$ / ton	-30

Indicative prices, without engagement

EURO/DOLLAR - Geopolitical news

China's economy offered fresh reasons for worry about global growth:

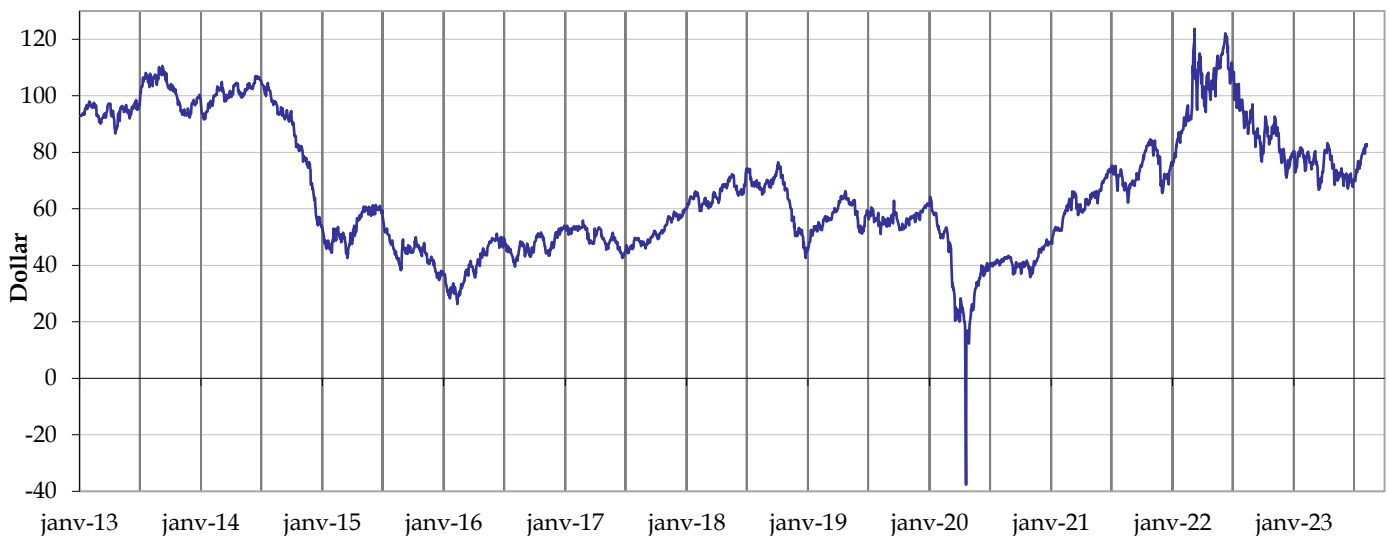
- Exports fell by 14.5%, compared with a fall of 12.5% tipped by economists;
- Consumer prices fell in July for the first time since February 2021 according to *National Bureau of Statistics*.

Traders wagered that the Federal Reserve's rate hike cycle could be over after data showed U.S. consumer prices increased moderately in July, though a senior Fed official cautioned against taking a premature view.

CRUDE OIL

Crude oil prices are climbing to multi-month peaks as investors weighed optimistic demand forecasts from the OPEC producer group against mixed economic data in top importer China. The OPEC said it expects world oil demand to rise by 2.25 million barrels per day (bpd) in 2024, compared with growth of 2.44 million bpd in 2023.

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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