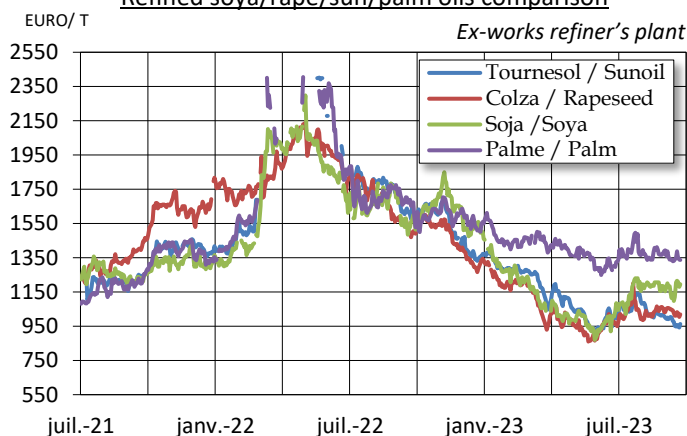


**Refined soya/rape/sun/palm oils comparison**



MARKET FEATURES			
	22 <sup>nd</sup> Sept	15 <sup>th</sup> Sept	Gap
<b>Crude soyabean oil</b> Chicago 100 cents/livre    Dec 23	5,840	6,155	-5.6%
<b>Euro/dollar</b> Spot	1.0642	1.0710	-0.2%
<b>Crude oil New York</b> \$/barrel    Nov 23	90	86.65	-0.7%
<b>Rapeseed</b> Euronext Paris, €/t    Feb 24	459.25	469.50	-1.1%
<b>Crude palm oil</b> Kuala Lumpur, ringgit/T    Nov 23	3,663	3791	-3.5%

## SOYABEAN OIL

- The soybean harvest has started in USA, 5% has already been done. 52% of the soybean crop is in good to excellent condition, unchanged from last week.
- Export competition from Brazil pushed the North American market into the red for a third straight session. China's soybean imports from Brazil rose 45% in August from a year earlier. Arrivals from the United States declined 58% compared to the same month a year ago.
- NOFA processed 161.453 million bushels of US soybeans last month, down 6.8% from July and 2.5% lower than the August 2022. Soyoil supplies as of Aug. 30 thinned to 1.250 billion pounds, the lowest end-of-month oil stocks since October 2017.

REFINED soyabean oil Ex-works Rotterdam	Gap week -1
Dec 2023 : 1 165 € / ton	-40
CRUDE Soyabean oil Ex-works Rotterdam	Gap week -1
Dec 2023 : 1 015 € / ton	-40

Indicative prices, without engagement

## RAPESEED OIL

- Volatile market.
- In European Union imports since July 2023 are estimated at 748 510 tons vs 1.25 million of tons last year (European commission).
- Favorable harvest weather and late season conditions keep Canada rapeseed steady at 18.1 million tons, according to *Refinitiv*.

REFINED rapeseed oil Ex-works North of Europe	Gap week -1
Nov 2023 : 1 020 € / ton	+5
CRUDE rapeseed oil Ex-works Rotterdam	Gap week -1
Nov 2023 : 910 € / ton	=

Indicative prices, without engagement

## SUNFLOWER OIL

- Poland, Slovakia and Hungary have vowed to maintain their ban on imports of grain from Ukraine despite the European Commission ending its support for the trade restrictions on Friday. The countries said the ban needs to be maintained to protect their farmers from bulk imports of cheaper Ukrainian grain.
- For sunflower its outlook also slightly raised for the EU's yield this year to 2.20 t/ha, from 2.18 t/ha seen in August, while the soybean yield was now projected at 2.83 t/ha from 2.82 t/ha last month.
- Egypt bought 63,000 tons of sunflower oil in at \$880 per ton for arrival Dec. 15-31.

REFINED sunflower oil Ex-works European plant	Gap week -1
Jan 2023 : 976 € / ton	+29
CRUDE sunflower oil Ex-works Rotterdam	Gap week -1
Jan 2023 : 905 € / ton	+20

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

- Exports of Malaysian palm oil products for September 1 - 20 rose 1.8% to 821,408 tonnes from 806,655 tonnes shipped during August 1 - 20, *AmSpec Agri Malaysia* said.
- The country maintained its October export tax for crude palm oil at 8% and lowered its reference price at of 3,710.50 ringgit per ton for October. The September reference price was 3,755.13 ringgit a ton.
- China will increase its imports of Malaysian palm oil by 250,000 metric tons a year. This announcement was made after he witnessed the signing of a memorandum of understanding between Malaysian and Chinese firms.

REFINED SG palm oil <i>Ex-works Rotterdam</i>	<i>Gap week -1</i>
Oct 2023 : 1,333 \$ / ton	-16
CRUDE palm oil <i>Ex-works Rotterdam</i>	<i>Gap week -1</i>
Oct 2023 : 895 \$ / ton	-25

*Indicative prices, without engagement*

## EURO/DOLLAR - Geopolitical news

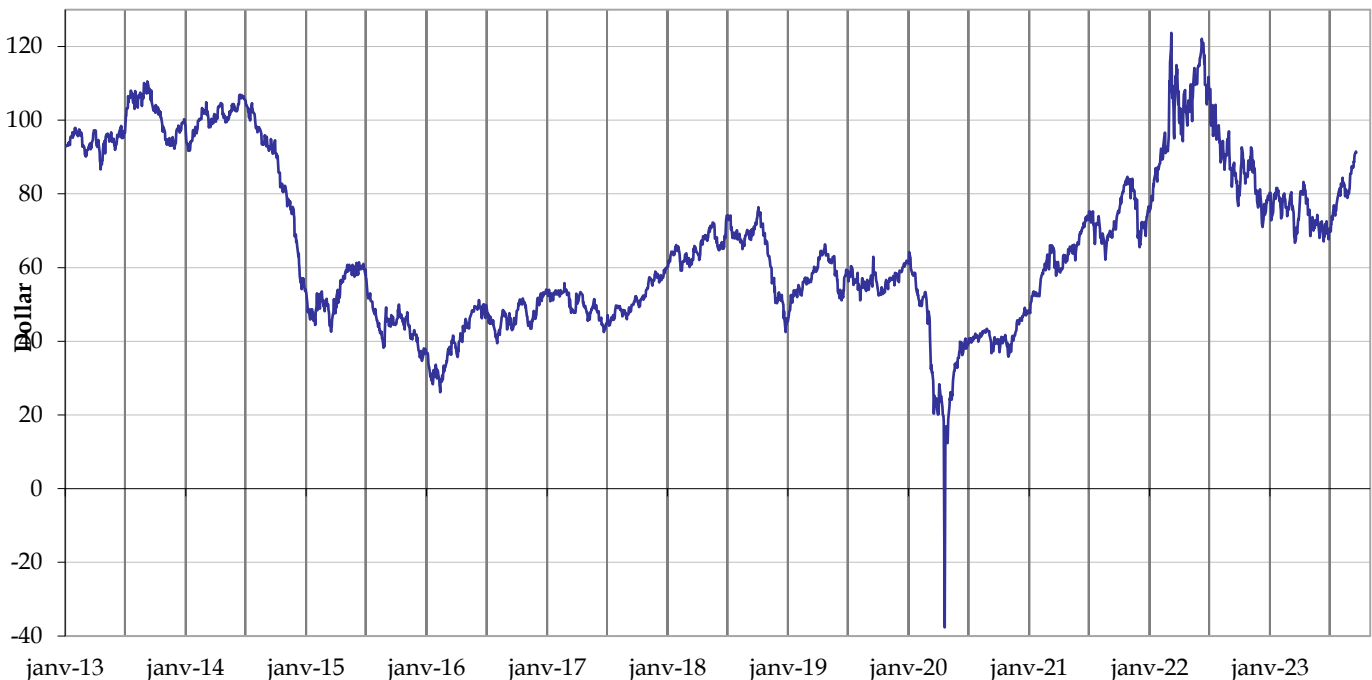
The U.S. Federal Reserve held interest rates steady but stiffened a hawkish monetary policy stance that its officials increasingly believe can succeed in lowering inflation without wrecking the economy or leading to large job losses.

In USA, Republicans for a third time blocked a procedural vote on defense spending, raising the risk of a government shutdown in just 10 days.

## CRUDE OIL

Russia has temporarily banned exports of gasoline and diesel to all countries outside a circle of four ex-Soviet states with immediate effect in order to stabilize the domestic market.

**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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