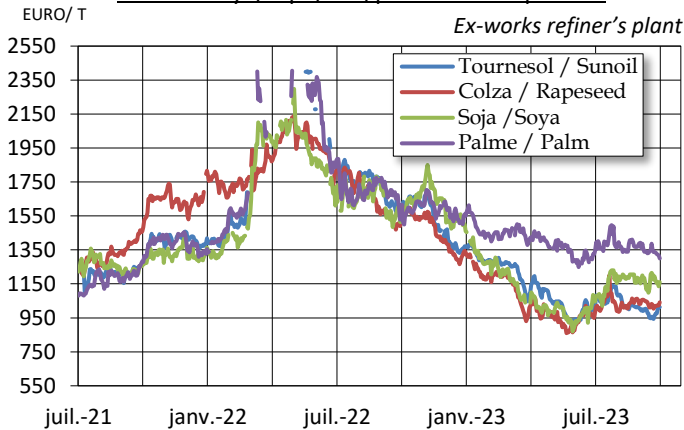


**Refined soya/rape/sun/palm oils comparison**



MARKET FEATURES			
	29 <sup>th</sup> Sept	22 <sup>th</sup> Sept	Gap
<b>Crude soyabean oil</b> Chicago 100 cents/livre    Dec 23	5691	6,155	-2.6%
<b>Euro/dollar</b> Spot	1.0602	1.0710	-0.4%
<b>Crude oil New York</b> \$/barrel    Nov 23	91.94	86.65	+2.2%
<b>Rapeseed</b> Euronext Paris, €/t    Feb 24	462,5	469.50	+0.7%
<b>Crude palm oil</b> Kuala Lumpur, ringgit/T    Dec 23	3817	3791	+4,2%

## SOYABEAN OIL

- The market is uncertain, soybean futures were supported by firmness in crude oils prices. Traders adjusted positions before the U.S. issues quarterly grains stocks data on Friday.
- Rains have slowed American soybean harvesting in some areas; 12% is finished. 50% of the soybean crop in good to excellent condition, and the lowest rate for this time of year since 2013.
- Brazil's 2023/24 planting has reached 1.9% of the expected area, agribusiness consultancy *AgRural* said, above the 1.5% seen at the same period a year ago.

REFINED soyabean oil Ex-works Rotterdam	Gap week -1
Dec 2023 : 1 165 € / ton	-5
CRUDE Soyabean oil Ex-works Rotterdam	Gap week -1
Dec 2023 : 1 010 € / ton	-5

*Indicative prices, without engagement*

## RAPESEED OIL

- European Commission estimates EU-27 rapeseed usable production in 2023/24 at 19.6 million of tons vs 19.1 million of tons in August 2023. In European Union, imports since July 2023 are estimated at 825 643 tons vs 1.41 million of tons last year at the same period.
- Several refiners have reached their refining capacity for the end of 2023.

REFINED rapeseed oil Ex-works North of Europe	Gap week -1
Jan 2024 : 1 020 € / ton	+17
CRUDE rapeseed oil Ex-works Rotterdam	Gap week -1
Jan 2024 : 915 € / ton	+10

*Indicative prices, without engagement*

## SUNFLOWER OIL

- Persistent tensions in Ukraine, particularly at the port of Odessa.
- India's vegetable oil imports are likely to drop 6% in the new marketing year beginning November, due to higher carryover stocks of oilseeds from the current year.

REFINED sunflower oil Ex-works European plant	Gap week -1
Nov 2023 : 1 029 € / ton	-25
CRUDE sunflower oil Ex-works Rotterdam	Gap week -1
Nov 2023 : 900 € / ton	+15

*Indicative prices, without engagement*

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

Téléphone: +33(0) 491 49 33 01 - Fax: +33(0) 491 85 07 13 - E-mail: giraud@cgiraudcie.fr

Adresse: 68, Avenue de Saint-Julien - 13012 Marseille - www.cgiraudcie.com

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 - 25 rose 15.2% to 1,088,875 tons from 945,155 tons shipped during August 1 - 25, *AmSpec Agri Malaysia* said.
- The ringgit fell against the U.S. dollar, making palm oil more attractive for foreign currency holders.
- A worsening drying trend will emerge in October for Indonesia according to *Refinitiv*.
- Indonesia exported 3.52 million of tons of palm oil in July, up 21.8% compared to the same month last year, GAPKI said.

REFINED SG palm oil <i>Ex-works Rotterdam</i>		<i>Gap week -1</i>
Jan 2024 :	1,307 \$ / ton	+12
CRUDE palm oil <i>Ex-works Rotterdam</i>		<i>Gap week -1</i>
Jan 2024 :	975 \$ / ton	+35

*Indicative prices, without engagement*

## EURO/DOLLAR - Geopolitical news

The dollar clung close to a 10-month high as investors size up upbeat U.S. economic data and fresh comments from Federal Reserve officials. The euro held above Wednesday's 8-month low.

The European Central Bank's record high deposit rate could help cut inflation to 2%, ECB President Christine Lagarde said, repeating the bank's guidance that neither promises nor rules out further rate hikes.

## CRUDE OIL

Crude oil jumped to its highest in more than a year as a steep drop in crude stocks in the United States added to worries of tight global supplies from OPEC+ cuts led by Saudi Arabia.

U.S. crude stocks fell by 2.2 million barrels last week, far exceeding the drop analysts expected.

**Crude Mineral oil barrel in N.Y since 2013**



Best regards,  
C. Giraud & Cie team

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

Téléphone: +33(0) 491 49 33 01 - Fax: +33(0) 491 85 07 13 - E-mail: [giraud@cgiraudcie.fr](mailto:giraud@cgiraudcie.fr)

Adresse: 68, Avenue de Saint-Julien - 13012 Marseille - [www.cgiraudcie.com](http://www.cgiraudcie.com)

S.A.S. au capital de 40.000 € - RCS Marseille B 055 803 282 - TVA n° FR 80 055 803 282 - APE : 4617B