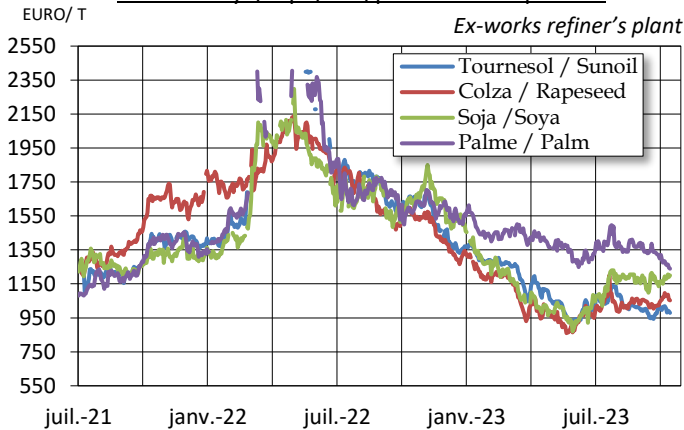


Refined soya/rape/sun/palm oils comparison



MARKET FEATURES

	13 th Oct	06 th Sept	Gap
Crude soyabean oil Chicago 100 cents/livre Jan 24	5356	5458	-1,9%
Euro/dollar Spot	1.0553	1,0548	=
Crude oil New York \$/barrel Nov 23	85.24	83.01	2.1%
Rapeseed Euronext Paris, €/t Feb 24	432,5	443.5	-2.5%
Crude palm oil Kuala Lumpur, ringgit/T Dec 23	3727	3602	3,5%

SOYABEAN OIL

- USDA cut its estimates for the U.S. soybean harvest and. Ending stocks are also below traders' expectations.
- In USA, soybean harvest is 43% complete versus 23% last week and 37% on average over the last 5 year at the same period.
- We note a recovery in demand. American exporters sold 629,000 tons of soybeans.
- Brazil's 2023/24 soybean planting has reached 10% of the expected area, *AgRural* said, above the 9,6% seen at the same period a year ago.
- *Conab* expected to produce 162 million of tons of brazilian soybeans, 4.8% more than last year, soy growers are expected to expand the planted area to 45.1 million hectares from 44 million hectares, a 2.5% rise from last season.

REFINED soyabean oil <i>Ex-works Rotterdam</i>	Gap week -1
Dec 2023 : 1 205 € / ton	+25
CRUDE Soyabean oil <i>Ex-works Rotterdam</i>	Gap week -1
Dec 2023 : 1 055 € / ton	+25

Indicative prices, without engagement

RAPSEED OIL

- The market makes bumpy ride. The fundamentals remain good, but prices are influenced by the very good demand for biofuels.
- France's farm ministry cut 2023 rapeseed output at 4.27 of million tons from 4.30 million estimated last month.

REFINED rapeseed oil <i>Ex-works North of Europe</i>	Gap week -1
Feb 2024 : 982 € / ton	-25
CRUDE rapeseed oil <i>Ex-works Rotterdam</i>	Gap week -1
Feb 2024 : 895 € / ton	-30

Indicative prices, without engagement

SUNFLOWER OIL

- The massive arrival of sunflower harvests in Russia, Ukraine and the European Union is weighing on prices.
- In France, the farm ministry raised output to a new record of 2.17 million of tons, up from 2.08 million in September and 38.5% above the five-year average.

REFINED sunflower oil <i>Ex-works European plant</i>	Gap week -1
Nov 2023 : 1 032 € / ton	-12
CRUDE sunflower oil <i>Ex-works Rotterdam</i>	Gap week -1
Nov 2023 : 900 € / ton	-10

Indicative prices, without engagement

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

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PALM OIL

- Malaysia's palm oil stocks at the end of September rose 9.6% from the previous month, data from the *MPOB* showed. Production gained 4.33% and exportations decrease of 2.1%. Demand from China and India is slowed due to their high inventory levels.
- In Malaysia, exports of palm oil products for October 1 - 10 rose 29.6% to 395,890 tons from 395,890 tons shipped during September 1 - 10, *Spec Agri* said.
- Indonesia's consumption of palm oil-based biodiesel for the first nine months of this year was about 8.5 million kilolitres. For 2023, total consumption was seen at around 11.5 million kilolitres of 13.15 million kilolitres of biodiesel allocated for 2023.
The country will launch its crude palm oil futures exchange on Friday, but it will not make trading via the exchange mandatory.

REFINED SG palm oil <i>Ex-works Rotterdam</i>		Gap week -1
Jan 2024 :	1,253 \$ / ton	-10
CRUDE palm oil <i>Ex-works Rotterdam</i>		Gap week -1
Jan 2024 :	917 \$ / ton	-13

Indicative prices, without engagement

EURO/DOLLAR - Geopolitical news

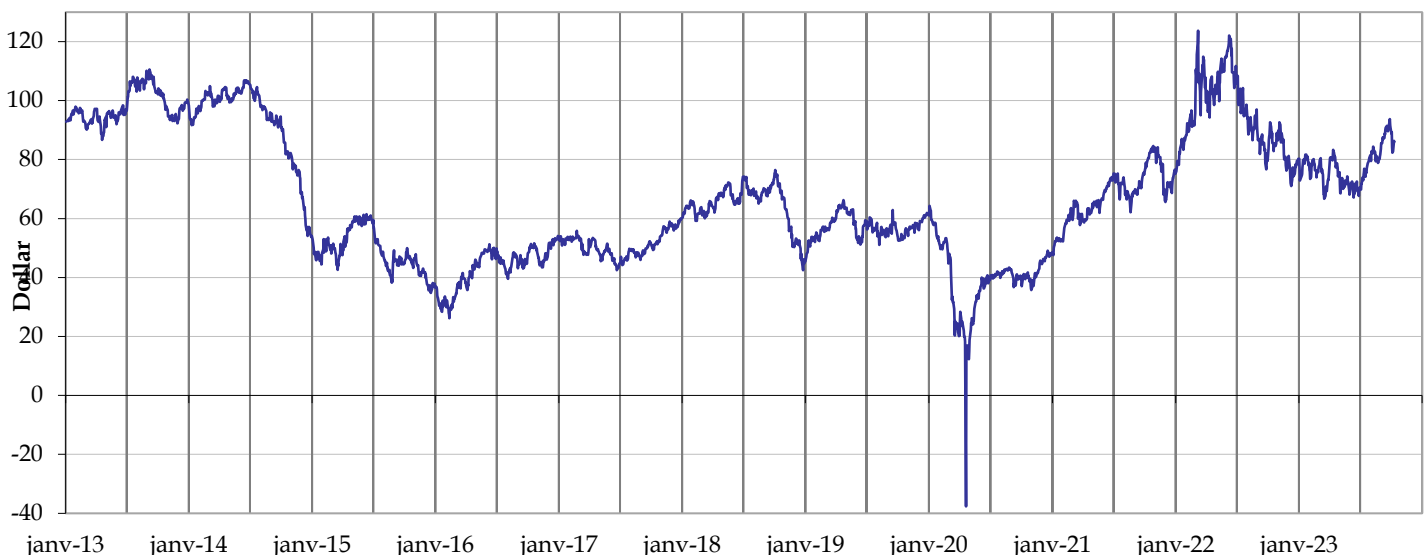
The euro strengthened as the dollar slid in response to a sharp drop in Treasury yields on the back of further dovish comments by Federal Reserve officials.

CRUDE OIL

There was a rebound in the market at the start of the week due to tensions between Israel and the Gaza Strip. It was attenuated by the increase in crude oil stocks in the USA at the end of the week.

The U.S. imposed the first sanctions on owners of tankers carrying Russian oil priced above the G7's price cap of \$60 a barrel, to close loopholes in the mechanism designed to punish Moscow for its invasion of Ukraine.

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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