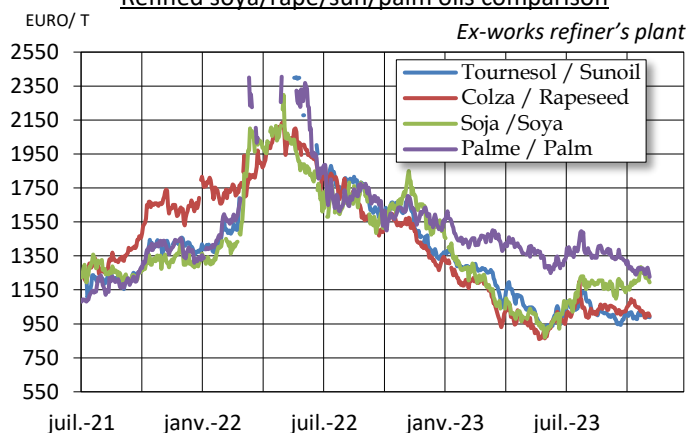


Refined soya/rape/sun/palm oils comparison



MARKET FEATURES			
	03 rd Nov	27 th Oct	Gap
Crude soyabean oil Chicago 100 cents/livre Jan 24	5042	5158	- 2.2%
Euro/dollar Spot	1.0620	1.0537	+ 0.8%
Crude oil New York \$/barrel Dec 23	82.97	84.62	- 1.9%
Rapeseed Euronext Paris, €/t May 24	444.25	437	+ 1.7%
Crude palm oil Kuala Lumpur, ringgit/T Jan 24	3793	3777	+ 0.4%

SOYABEAN OIL

- Traders monitored South American crop weather. An "active storm track" will further improve soil moisture in Argentina next week. Scattered showers will also briefly aid topsoil moisture for soybeans in northern Brazil.
- In USA, StoneX lowered its forecast of the 2023 soybean production at 4.162 billion of bushels, down from 4.175 billion previously.
- US exporters sold 239,492 tons of soybeans to Mexico for the 2023/24 delivery.
- Brazil 2023/2024 soybean crop is seen at 165 million of tons versus 164.1 million in his previous forecast, StoneX said.

REFINED soyabean oil Ex-works Rotterdam	Gap week -1
Jan 2024 : 1,165€ / ton	-60
CRUDE Soyabean oil Ex-works Rotterdam	Gap week -1
Jan 2024 : 1,015 € / ton	-60

Indicative prices, without engagement

RAPSEED OIL

- Several suppliers recommend covering the first semester including July 2024.
- Strategie Grains lowered its forecast for 2023 European Union rapeseed production this year to 19.3 million of tons from 19.8 million previously, now 1.5% above last year's level.
- Better yields than previously are expected in Romania, France and, to a lesser extent, Germany.

REFINED rapeseed oil Ex-works North of Europe	Gap week -1
Feb 2024 : 982 € / ton	=
CRUDE rapeseed oil Ex-works Rotterdam	Gap week -1
Feb 2024 : 887 € / ton	-11

SUNFLOWER OIL

- In Russia, the duty on exporting sunflower oil will remain zero in November, as in the 5 previous months, the Agriculture Ministry said.
- In European Union, the outlook for this year's harvest held to 10.1 million tons, with a cut to Bulgaria's harvest offset by upward revisions for France, Italy and Germany. The expected production was 8% higher than last year's crop, Strategie Grains said.
- Egypt's state grains buyer said it bought 23,000 tons of soyoil at 1030\$/ton and 27,500 of sunflower oil at 930\$/ton, for arrival in January 2024.

REFINED sunflower oil Ex-works European plant	Gap week -1
Jan 2024 : 1 038 € / ton	-5
CRUDE sunflower oil Ex-works Rotterdam	Gap week -1
Jan 2024 : 920 € / ton	+10

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 October palm oil exports stood at 1 345 051 million of tons, or +8.9% from September, according to *Amspec Agri. ITS* said +7%.
- Indonesia will continue its domestic market obligation (DMO) for palm oil into 2024 to maintain price stability of cooking oil. Palm oil companies are allowed to export four times the volume they have sold on the domestic market.
- Indonesia has set its crude palm oil reference price at \$748.93 per metric ton for the Nov. 1-15 period, up from \$740.67 a ton for the previous 15-day period.
- In India, palm oil imports in October fell 14% to 715,000 tons, their lowest in four months. The demand wasn't robust enough to absorb the imports during July to September. Higher stocks prompted refiners to curtail purchases.

REFINED SG palm oil <i>Ex-works Rotterdam</i>		<i>Gap week -1</i>
Jan 2024 :	1 255 \$ / ton	-18
CRUDE palm oil <i>Ex-works Rotterdam</i>		<i>Gap week -1</i>
Jan 2024 :	925 \$ / ton	-5

Indicative prices, without engagement

EURO/DOLLAR - Geopolitical news

In China, manufacturing activity contracted unexpectedly in October, according to the official PMI.

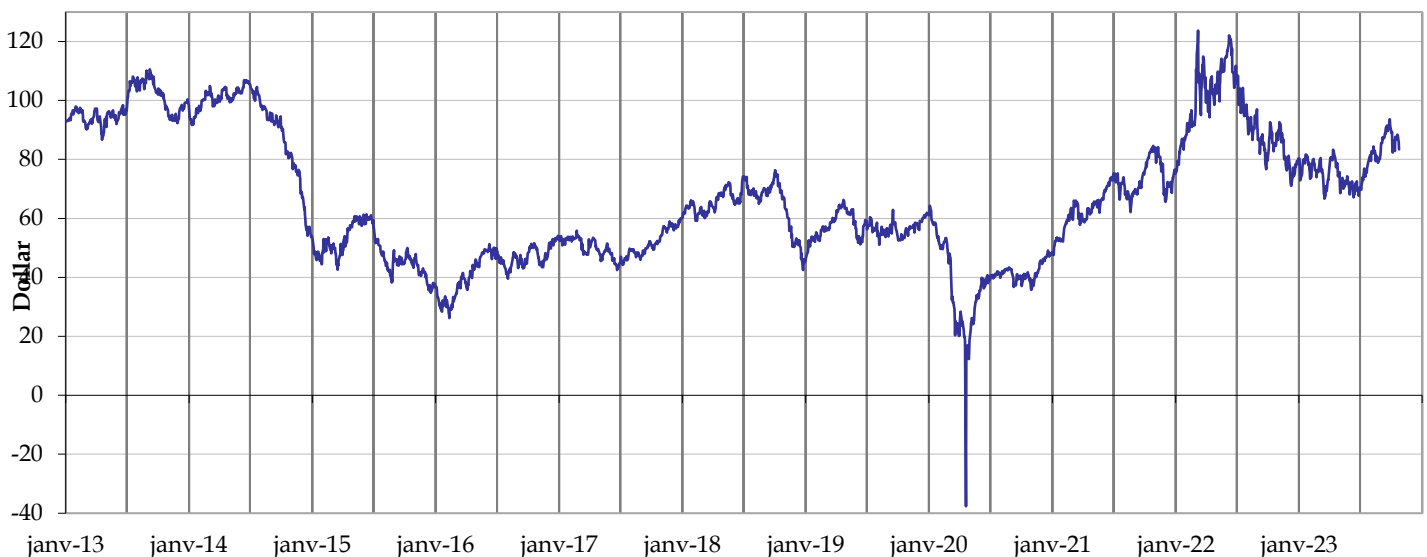
Federal Reserve left U.S. interest rates on hold. But Fed Chair Jerome Powell left the door open to another hike.

CRUDE OIL

Crude oil prices rebounded in Asian trade, after a drop of more than 3% on Monday, as worries over supply stirred by conflict in the Middle East offset dismal China data.

By the end of the week, they gained more than \$2 a barrel, breaking a three-day declining streak as risk appetite returned to financial markets a day after the U.S. Federal Reserve maintained its interest rates for now.

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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