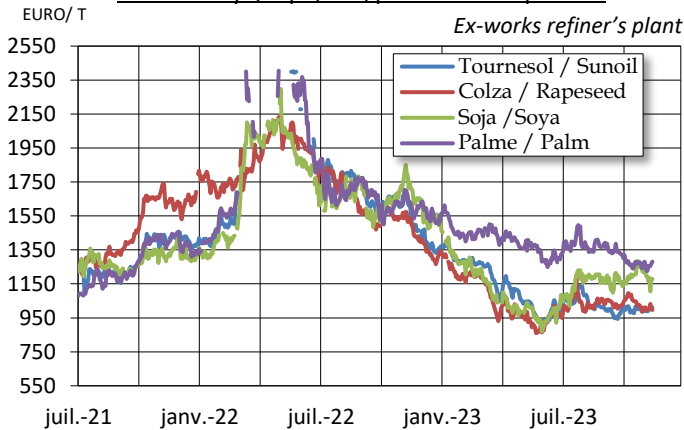


Refined soya/rape/sun/palm oils comparison



MARKET FEATURES

	10 th Nov	03 rd Nov	Gap
Crude soyabean oil Chicago 100 cents/livre Jan 24	5010	5042	-0.6%
Euro/dollar Spot	1.0674	1.062	+0.5%
Crude oil New York \$/barrel Dec 23	76.42	82.97	-7.9%
Rapeseed Euronext Paris, €/t May 24	438.5	444.25	-1.3%
Crude palm oil Kuala Lumpur, ringgit/T Jan 24	3804	3793	+0.3%

SOYABEAN OIL

- USDA forecasts in his report that the American soybean ending stocks by the end of this season and the soybean crop will be the largest on record.
- Strong demand from China which purchased around 2 million of tons of soybeans this week for the 2023/24 marketing year.
- Uneven crop weather in Brazil, where soybean planting has begun, is drawing supply concerns, and helping support prices. Soybean planting has reached 51% of the expected area, the slowest for the period since 2020/21, *AgRural* said.

REFINED soyabean oil <i>Ex-works Rotterdam</i>	Gap week -1
Jan 2024 : 1 180€ / ton	+15
CRUDE Soyabean oil <i>Ex-works Rotterdam</i>	Gap week -1
Jan 2024 : 1 030 € / ton	+15

Indicative prices, without engagement

RAPSEED OIL

- Demand for biofuel is still very strong.
- In European Union, the rapeseed imports for the 2023/2024 are estimated to 1.60 million of tons from July 2023 until now versus 2.50 million of tons the year before, according to *European Commission*.

REFINED rapeseed oil <i>Ex-works North of Europe</i>	Gap week -1
Apr 2024 : 975 € / ton	+25
CRUDE rapeseed oil <i>Ex-works Rotterdam</i>	Gap week -1
Apr 2024 : 890 € / ton	+3

SUNFLOWER OIL

- Exports of Ukrainian food by road has declined slightly in the first six days of November amid difficulties on the Ukrainian-Polish border caused by a drivers' strike.

REFINED sunflower oil <i>Ex-works European plant</i>	Gap week -1
Jan 2024 : 1 063 € / ton	+25
CRUDE sunflower oil <i>Ex-works Rotterdam</i>	Gap week -1
Jan 2024 : 940 € / ton	+20

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 October rose 5.84% from the previous month, the MPOB showed. The last time inventories have jumped to this level was in September 2019. Crude palm oil production has gained 5.89% while palm oil exports has increased of 21%, signs of boost in demand – According to *MPOP report*.

Stockpiles are expected to peak with end-October inventories, as production could decline in November due to seasonal rains hampering harvests.

- Exports of Malaysian palm oil products for November 1-10 rose 1.0% to 398,375 of tons during October 1-10, compared with 1/10 October, *ITS* said.
- Malaysian palm oil associations have called for the government to review a windfall profit levy on the palm oil industry. The country imposes a windfall levy of 3% on palm oil prices above 3,000 and 3,500 ringgit per ton, depending on states.

REFINED SG palm oil <i>Ex-works Rotterdam</i>		<i>Gap week -1</i>
Jan 2024 :	1 281 \$ / ton	+30
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

China's imports unexpectedly grew in October while exports contracted at a quicker pace, in a mixed set of indicators that showed the economic recovery remains uneven amid multiple challenges at home and abroad.

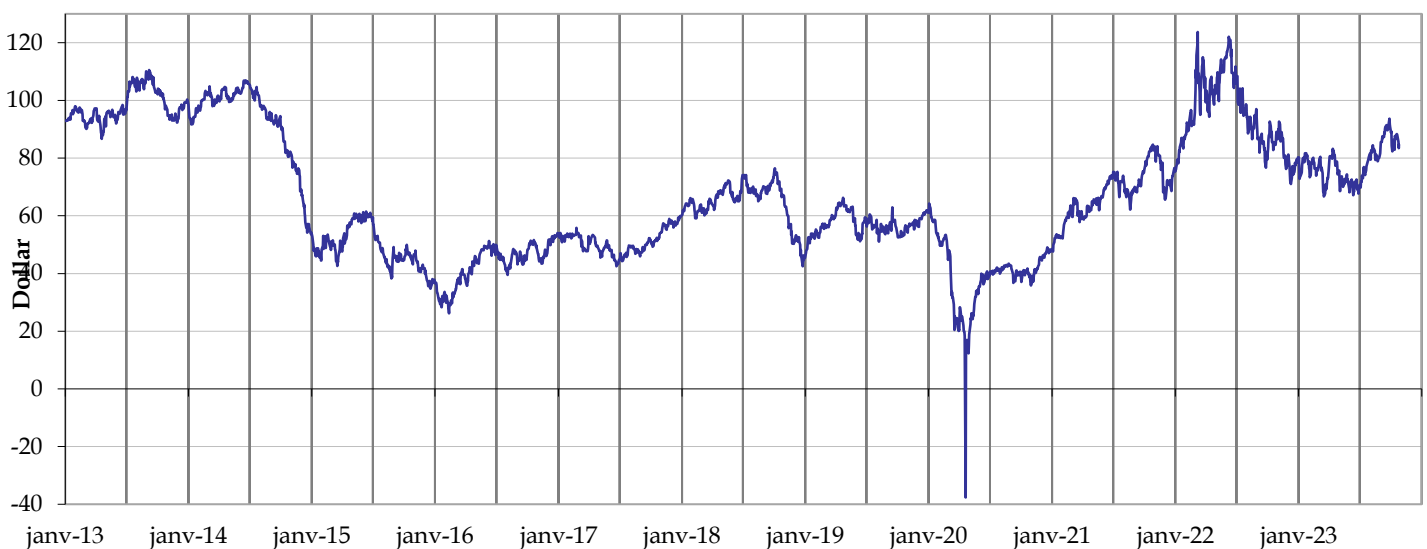
Moreover, consumer prices swung into decline and factory-gate deflation persisted in October as the country struggled to emerge from a post-pandemic slump.

CRUDE OIL

Crude oil prices slid to their lowest in more than three months on concerns over waning demand in the USA and China.

Chinese economic data raised worries about global demand for crude. USA inventories increased last week by nearly 12 million barrels.

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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