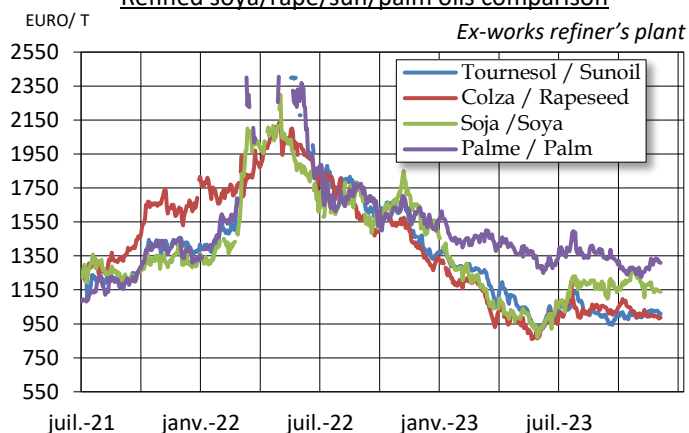


Refined soya/rape/sun/palm oils comparison



MARKET FEATURES			
	01 st Dec	24 th Nov	Gap
Crude soyabean oil Chicago 100 cents/livre Jan 24	5223	5271	- 0.9%
Euro/dollar Spot	1.0896	1.0914	- 0.2%
Crude oil New York \$/barrel Jan 24	75.72	76.38	- 0.9%
Rapeseed Euronext Paris, €/t May 24	452.25	441.5	+ 2.4%
Crude palm oil Kuala Lumpur, ringgit/T Feb 24	3873	3904	- 0.8%

SOYABEAN OIL

- In Brazil, the impact of stressful weather is starting to show on crops. Traders are monitoring soybean yield prospects. Farmers planted 74.69% of 2023/2024 soybean area vs 88.28% at this time last year, *Patria Agronegocios* said. The crop could reach 155 million tons, 10 million tons below initial expectations, according to *MB Agro*.
- At the same time, Brazilian soybean exports are seen reaching 4.79 million tons in November vs 1.92 million tons last year at the same period (*ANEC*).
- The USDA sold 386,600 tons in total - 233,000 tons to China - of U.S. soybeans on 2023/24 marketing year.

REFINED soyabean oil <i>Ex-works Rotterdam</i>	<i>Gap week -1</i>
Feb 2024 : 1,135€ / ton	-15
CRUDE Soyabean oil <i>Ex-works Rotterdam</i>	<i>Gap week -1</i>
Feb 2024 : 985 € / ton	-15

Indicative prices, without engagement

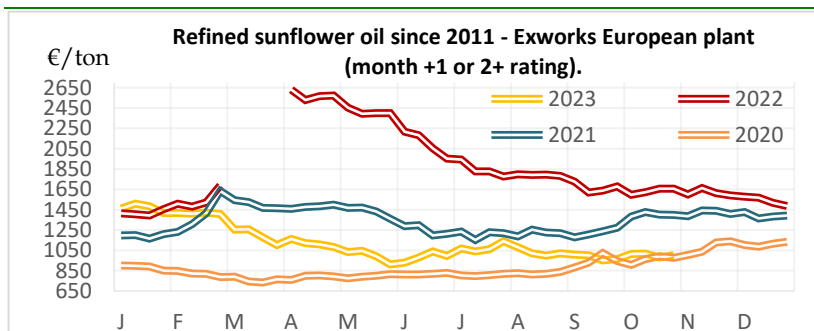
RAPSEED OIL

- Rapeseed prices continue to follow the oilseed complex without a clear direction.
- European Commission estimates rapeseed usable production in 2023/24 at 19.29 million of tons, versus 19.8 million of tons last month.

REFINED rapeseed oil <i>Ex-works North of Europe</i>	<i>Gap week -1</i>
Apr 2024 : 992 € / ton	+10
CRUDE rapeseed oil <i>Ex-works Rotterdam</i>	<i>Gap week -1</i>
Apr 2024 : 905 € / ton	+25

Indicative prices, without engagement

SUNFLOWER OIL



REFINED sunflower oil <i>Ex-works European plant</i>	<i>Gap week -1</i>
Jan 2024 : 1,060 € / ton	=
CRUDE sunflower oil <i>Ex-works Rotterdam</i>	<i>Gap week -1</i>
Jan 2024 : 965 € / ton	=

Indicative prices, without engagement

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

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PALM OIL

- Exports of Malaysian palm oil products for November rose 10.5% to 1,530,673 of tons from 1,384,725 of tons shipped during October, *ITS* said. According to *AmSpec Agri*, exports rise only of 2.8%.
- Indonesia raised the crude palm oil reference price for Dec. 1-15 period at \$795.14 per ton from the current \$750.54 per ton. The new reference price will place the export tax and levy at \$33 per ton and \$85 per ton respectively, up from \$18 and \$75 per ton currently.

REFINED SG palm oil <i>Ex-works Rotterdam</i>		<i>Gap week -1</i>
Jan 2024 :	1,306 \$ / ton	-21
CRUDE palm oil <i>Ex-works Rotterdam</i>		<i>Gap week -1</i>
Jan 2024 :	977 \$ / ton	-13

Indicative prices, without engagement

EURO/DOLLAR - Geopolitical news

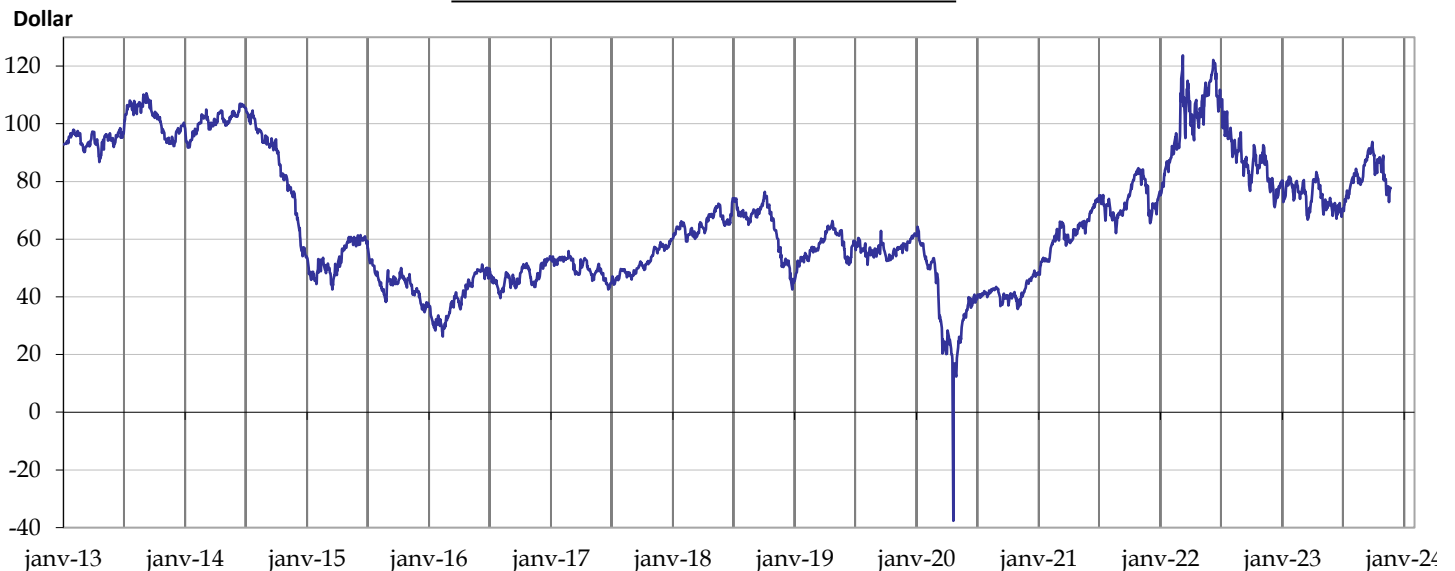
The dollar fell as expectations mount the Federal Reserve could begin lowering rates by early next year.

CRUDE OIL

The OPEC+ meeting concluded on Thursday without a joint decision on production cuts, but rather separately. Saudi Arabia agreed to voluntary output cuts approaching 1 million barrels per day (bpd) for the first quarter of 2024. Russia will do the same with its current drop of 500,000 bpd. Kazakhstan announced a production reduction of 82,000 bpd. Algeria will reduce its production by 51,000 bpd. The cumulative drop in production by OPEC+ members could reach 2 million bpd.

OPEC+ also announced that Brazil would join the organization's cooperation charter in January 2024.

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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