



Hencorp Commcor
Corretora de Mercadorias

SUGAR MARKET CLOSING PRICES

February 22, 2010

n.y. – raw nº.11 – (112.000lbs.) cts/lbs					
month	closed	dif	min	max	o.i.
mar/10	24,79	-2,01	24,71	27,00	75.277
mai/10	24,12	-1,84	24,02	26,34	267.655
jul/10	22,55	-1,37	22,46	24,10	171.489
out/10	21,22	-0,94	21,11	22,36	156.273
mar/11	19,89	-0,77	19,85	20,68	57.825
mai/11	18,69	0,34	18,85	19,20	17.606
jul/11	17,99	0,03	18,03	18,35	17.606
out/11	17,61	0,37	17,60	17,96	15.765
mar/12	16,98	0,46	16,94	17,20	14.778
mai/12	16,43	-0,09	16,50	16,60	3.735
jul/12	16,13	-0,02	16,10	16,22	3.111

total 801.120

h / k	0,67	k / n	1,57	h / v	3,57
h / h11		4,90			

volume estimado			stock exchanges		
ny	bm&f		closed	dif	
electronic	207.494	Sugar	djia	10.413,23	0,10%
calls	17.763	0	SP500 MAR	1.109	0,19%
puts	6.987	Ethanol	ibov	67.574	-0,03%
		0			

ldn – branco nº.5 – (50 tons) usd/ton.					
month	closed	dif	min	max	o.i.
mai/10	687,10	-19,20	680,00	709,80	42.491
ago/10	661,10	-10,10	654,10	674,00	17.184
out/10	599,10	-6,40	594,10	608,00	7.882
dez/10	550,90	-6,80	547,10	558,50	1.942
mar/11	536,00	-4,00	533,00	539,10	981
mai/11	518,30	-1,70			443
ago/11	485,00	0,00			
out/11	485,00	0,00			

total 70.923

k/q	26,00	k/v	88,00		
white premium		k / h	140,57	q/k	129,35

indexes / currencies					
ativo	venc.	fech	dif	min	max
crb	-	277,80	-1,08	275,41	278,29
crude	C,OIL MAR*	79,81	0,22	79,45	80,51
euro	EURO MAR	1,360	0,001	1,357	1,365
dol index	Dollar MAR*	80,720	-0,115	80,430	80,745
dol com	-	1,809	0,004	1,797	1,813

MARKET OUTLOOK

Sugar remained almost unchanged during the past few weeks and started this one losing almost 200 points. The physical market is attributing the most force to this fall, the demand its eluding while the offers keep on coming, usually against discount on screen. On the macro scenario the commodities works bearish coffee K0 -3,82%, CCI -0,58% so far dollar weakened -0,18% as well, leaving the pressure at prices from switching positions and profit taking from Hedge Funds with the closeness of H expires. The raw against K delivery settled 184 points under or -7,09% and refined against same contract presented the biggest drop on the last two months -\$19,20 or -2,79%.

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