



**SUGAR MARKET CLOSING PRICES**

May 21, 2010

n.y. – raw nº.11 – (112.000lbs.) cts/lbs					
month	closed	dif	min	max	o.i.
jul/10	15,65	0,66	14,91	15,71	275.864
out/10	15,88	0,54	15,27	15,90	176.106
mar/11	16,46	0,39	16,00	16,47	87.664
mai/11	16,29	0,34	15,95	16,28	24.788
jul/11	16,27	0,30	15,82	16,27	31.034
out/11	16,25	0,10	15,90	16,25	22.505
mar/12	16,33	0,40	15,93	16,34	22.505
mai/12	15,97	0,19	15,76	15,97	4.691
jul/12	15,80	0,12	15,66	15,78	9.086
out/12	15,65	-0,03	15,45	15,60	7.914
mar/13					

total 662.157

n/v	-0,23	v / h1	-0,58	n / k1	-0,64
	n / n1		-0,62		

volume estimado		stock exchanges			
ny	bm&f		closed	dif	
electronic	107.566	Sugar	djia	10.089,70	0,22%
calls	13.142	#NOME?	SP500 JUN	1.070	0,02%
puts	12.696	Ethanol	ibov	59.557	2,35%
		#NOME?			

ldn – branco nº.5 – (50 tons) usd/ton.					
month	closed	dif	min	max	o.i.
ago/10	503,70	14,00	487,50	504,00	31.275
out/10	460,70	13,70	446,90	461,60	15.285
dez/10	443,20	11,10	433,40	444,40	5.125
mar/11	447,20	9,40	441,10	448,10	3.760
mai/11	447,70	9,50			1.799
ago/11	445,60	8,50	435,10	442,60	559
out/11	443,80	9,90			167
dez/11	435,20	8,80			82

total 58.052

q/v	43,00	q/z	60,50		
<b>white premium</b>		n/q	158,68	v/v	153,61

indexes / currencies					
ativo	venc.	fech	dif	min	max
crb	-	250,07	1,35	248,91	252,96
crude	C,OIL JUL*	70,8	-1,07	69	71,23
euro	EURO JUN	1,257	0,000	1,247	1,267
dol index	IDollar JUN*	85,537	-0,101	85,325	86,200
dol com	-	1,860	-0,002	1,847	1,901

**MARKET OUTLOOK**

Sugar worked with strong gains gathering today its on Fundamentals plus a propitious scenario for commodities. To what concerns to sugar fundamentals the political matter in Thailand may delay the sugar output, considering that today Thailand it's the second bigger exporter after Brazil. Besides importers took the change of the prices in low levels to rebuilt stocks and the ethanol prices in Brazil are very attractive as well, pushing the sugar once again. The dollar index kept a small range today compared to the rest of the week and works -0,10% @ 85,620 and euro 1,2568 +0,01% making the environment more pleasant for commodities. The VHP settled 66 points higher on July and refined +\$14,00 in August. The white premium remains stable around \$158 based N0/Q0.

sugardesk: tel. 55 11 2127-2770 fax. 55 11 3253-6888

e-mail : sugardesk@commcor.com.br

\*\*\* Esse documento é formado de informações de fontes as quais consideramos confiáveis e de opiniões de profissionais da Hencorp Commcor, entretanto não existe qualquer garantia de sua precisão. A Hencorp Commcor não assume qualquer responsabilidade pelo uso desse relatório para fins diversos e proíbe a reprodução total ou parcial deste documento sem sua previa concordância.