Hencorp Commcor
Corretora de Mercadorias

SUGAR MARKET CLOSING PRICES

July 22, 2010

n.y. - raw nº.11 - (112.000lbs.) cts/lbs					
month	closed	dif	min	max	o.i.
out/10	18,30	0,83	17,52	18,38	254.927
mar/11	18,02	0,34	17,69	18,19	143.359
mai/11	17,27	0,11	17,18	17,50	27.869
jul/11	16,61	-0,17	16,75	17,11	63.072
out/11	16,56	-0,01	16,53	16,86	29.075
mar/12	16,45	0,54	16,38	16,75	5.692
mai/12	15,81	0,26	15,61	16,05	5.692
jul/12	15,52	0,14	15,55	15,71	9.455
out/12	15,36	0,04	15,38	15,59	7.673
mar/13	15,27	-0,05	15,30	15,50	4.752
jan/00					843
				total	552.409
n/v	0,28	v / h1	0,75	n / k1	1,69
	n / n1	1,74			

ldn - branco nº.5 - (50 tons) usd/ton.					
month	closed	dif	min	max	o.i.
ago/10	578,20	17,50	544,20	562,60	2.644
out/10	519,20	8,60	504,30	514,10	37.867
dez/10	483,30	7,00	497,00	505,00	10.236
mar/11	483,80	5,30	483,00	487,60	9.388
mai/11	473,40	3,80	467,90	470,70	3.274
ago/11	459,70	0,70	459,10	464,70	2.349
out/11	452,10	2,20			173
dez/11	444,80	2,20			99
				total	66.030
q/v	59,00	q/z	94,90		
white premium		n/q	174,75	v/v	180,93

volume estimado			stock exchanges		
ny		bm&f		closed	dif
electronic	180.474	Sugar	djia	10.352,87	2,29%
calls	16.103	0	SP500 JUN	1.204	0,83%
puts	7.434	Ethanol	ibov	66.027	2,40%
		0			

indexes / currencies					
ativo	venc.	fech	dif	min	max
crb	-	261,91	5,33	261,53	266,86
crude	C,OIL SET*	77,15	2,72	76,16	79,42
euro	EURO SET	1,270	0,003	1,268	1,278
dol index	IDollar SET*	83,598	-0,838	82,640	83,545
dol com	-	1,760	0,007	1,758	1,774

MARKET OUTLOOK

Sugar got over market expectations and settled in a four month high, particularly incentivized by the hedge funds taking speculation positioning with a reduced offer on physical side. The Brazilian port situation is still chaotic even with the good weather making the white premium very attractive in physical and future market. The macro scenario as well has its portion on collaborating with crude raising over 2,50% and dollar index melting almost -1%. The raw settled 83 points higher and refined +$17,50, both in October contract. The white premium tightened $4 since this morning settling @ $156 based V0/V0.

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