



WABCG FlashMarket

World Association of Beet and Cane Growers

from 21st December 2009 to 1st of January 2010

Week #53

Continúa la subida de los precios

Durante las dos últimas semanas de diciembre de 2009, los precios alcanzaron nuevos máximos. En el mercado de Londres, la tonelada de azúcar blanco para las entregas en marzo de 2010 se cotizaban a 473 €/t (676 \$/t) el 22 de diciembre antes de establecerse en 493 €/t (710 \$/t) el 31 de diciembre. El mercado de Nueva York siguió la misma tendencia: la tonelada de azúcar para las entregas en marzo de 2010 pasó de 393 €/t (564 \$/t) el 21 de diciembre a 412 €/t el 31 de diciembre.

En el mercado de divisas, el dólar se mantiene relativamente estable frente a las demás monedas extranjeras: el euro se está negociando en cerca de 1,44 \$.

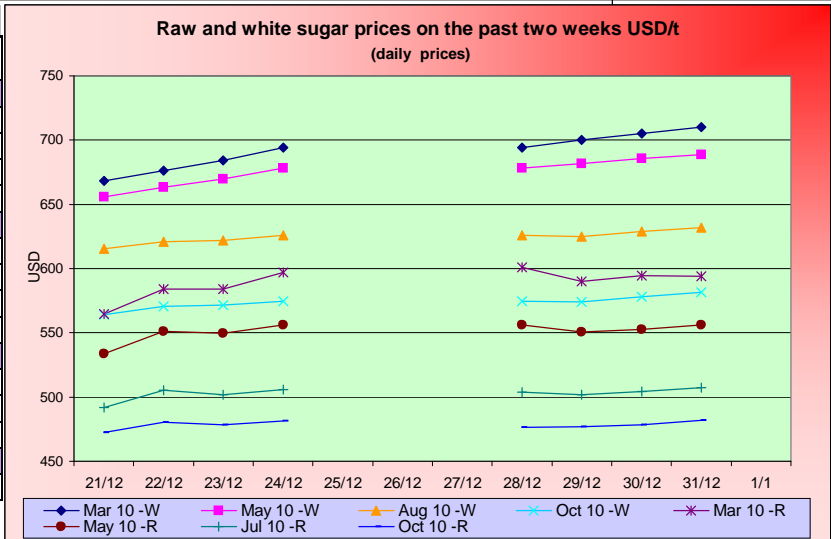
Con relación a los mercados energéticos, la tendencia general se orienta a la alza. El barril de petróleo se está negociando en 79 \$ mientras que el precio de la gasolina en los Estados Unidos se sitúa en los 54 \$/hl. En el caso del mercado del etanol, el etanol anhidro brasileño se cotizaba a 69 \$/hl durante la última semana de diciembre, mientras que el etanol estadounidense se negociaba en aproximadamente 51 \$/hl.

Las noticias con relación a las demás materias agrícolas son buenas. Efectivamente, se observa un ligero repunte durante este fin de año: el maíz se está negociando actualmente a 163 \$/t, la soja a 380 \$/t y el trigo a 200 \$/t.

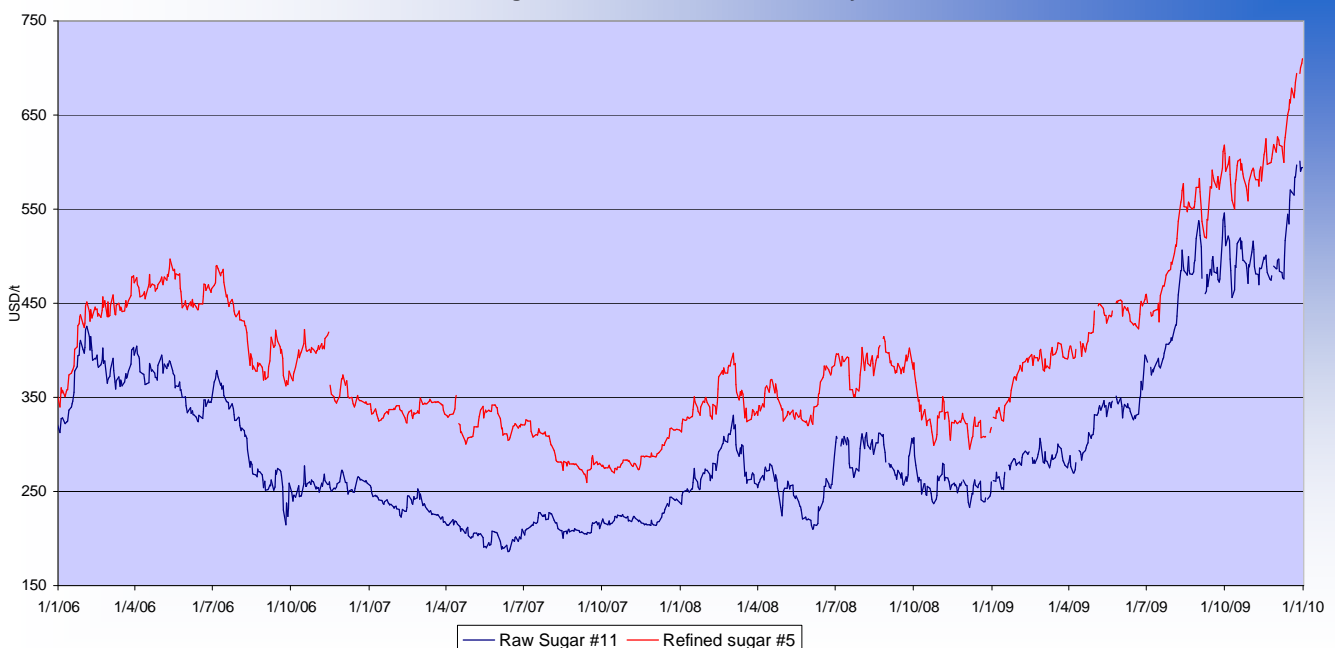
Les deseamos a todos un hermoso año 2010.

SUGAR #11 and #5 - Prices

Settling date	Previous week	Current week	Difference
Refined sugar price - London Euronext (USD/t)			
Mar 10	680.7	702.4	21.6
May 10	666.7	683.5	16.9
Aug 10	621.1	628.0	7.0
Oct 10	570.2	577.1	6.9
Raw sugar - ICE #11 (USD/t)			
Mar 10	582.6	594.9	12.3
May 10	547.6	553.9	6.2
Jul 10	501.3	504.3	3.0
Oct 10	478.2	478.2	0.0
Raw sugar - ICE #11 (cts/lb)			
Mar 10	26.43	26.99	0.56
May 10	24.84	25.12	0.28
Jul 10	22.74	22.88	0.14
White premium (USD/t)			
Mar/Mar	98.1	107.4	9.3



Sugar Prices #11 and #5 from January 06





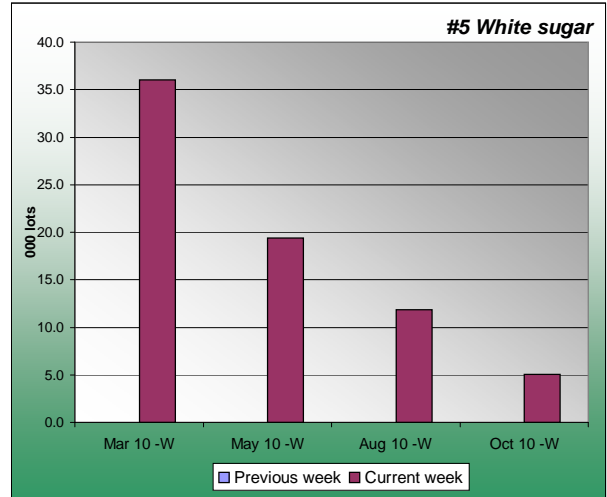
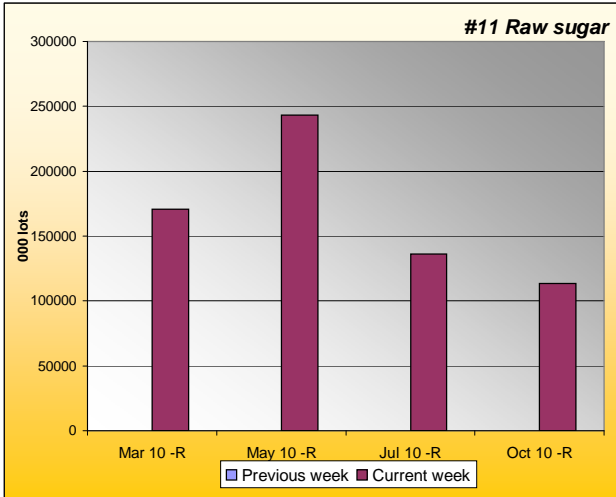
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SUGAR #11 & #5 - Open interest + Funds positions

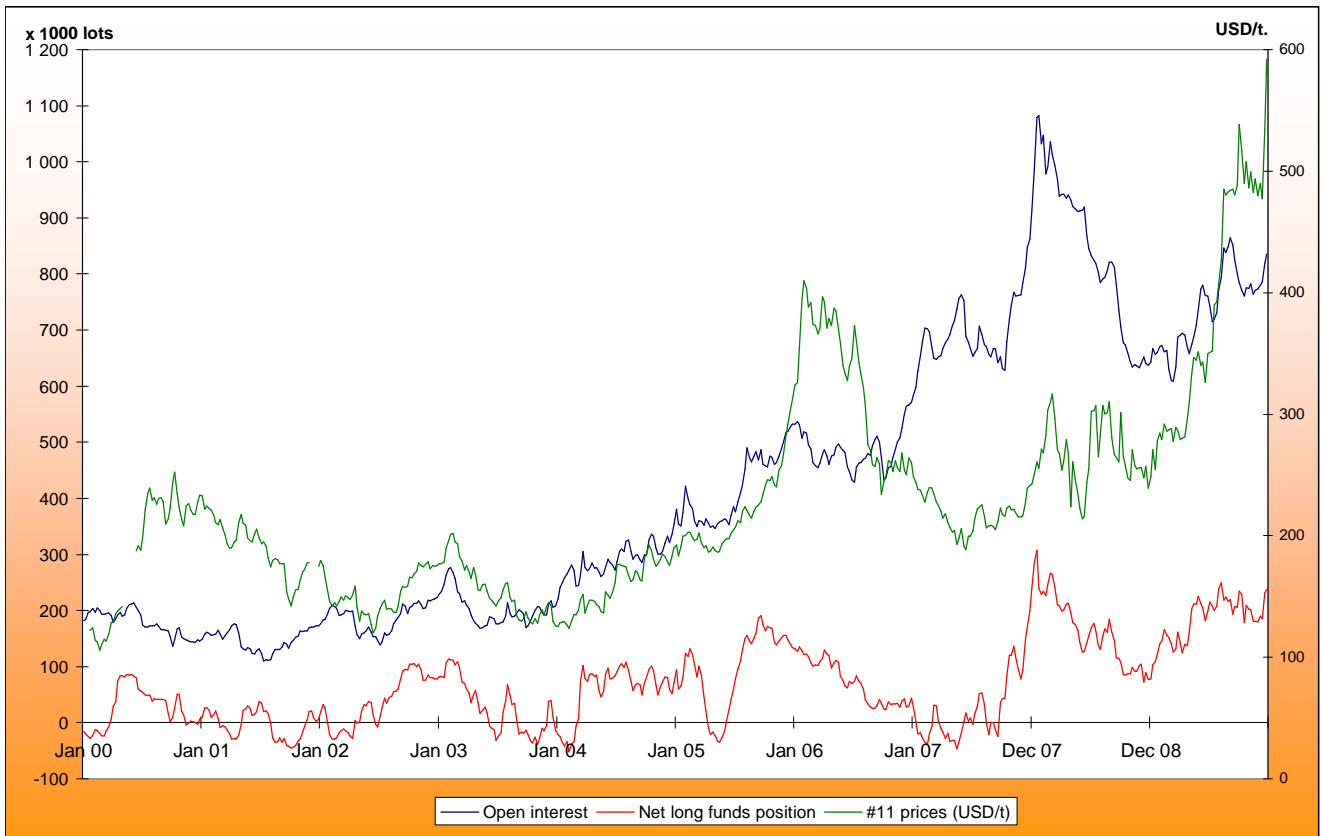
Average weekly Open Interest per settling date contract (1 lot= 50t)



(1000 lots)	Week n-1	Week n	Diff (lots)	Diff (%)
Mar 10 -R	17092.4	33702.6	166101.8	97%
May 10 -R	24342.6	14377.8	-99648.3	-41%
Jul 10 -R	13607.6	13375.4	-2322.0	-2%
Oct 10 -R	11333.6	9659.5	-16741.0	-15%
Total	83315.7	83389.3	736.75	0%

(1000 lots)	Week n-1	Week n	Diff (lots)	Diff (%)
Mar 10 -W	36.0	37.1	1.1	3%
May 10 -W	19.4	20.3	0.9	4%
Aug 10 -W	11.9	12.0	0.1	1%
Oct 10 -W	5.1	5.1	0.0	1%
Total	74	76	2.1	3%

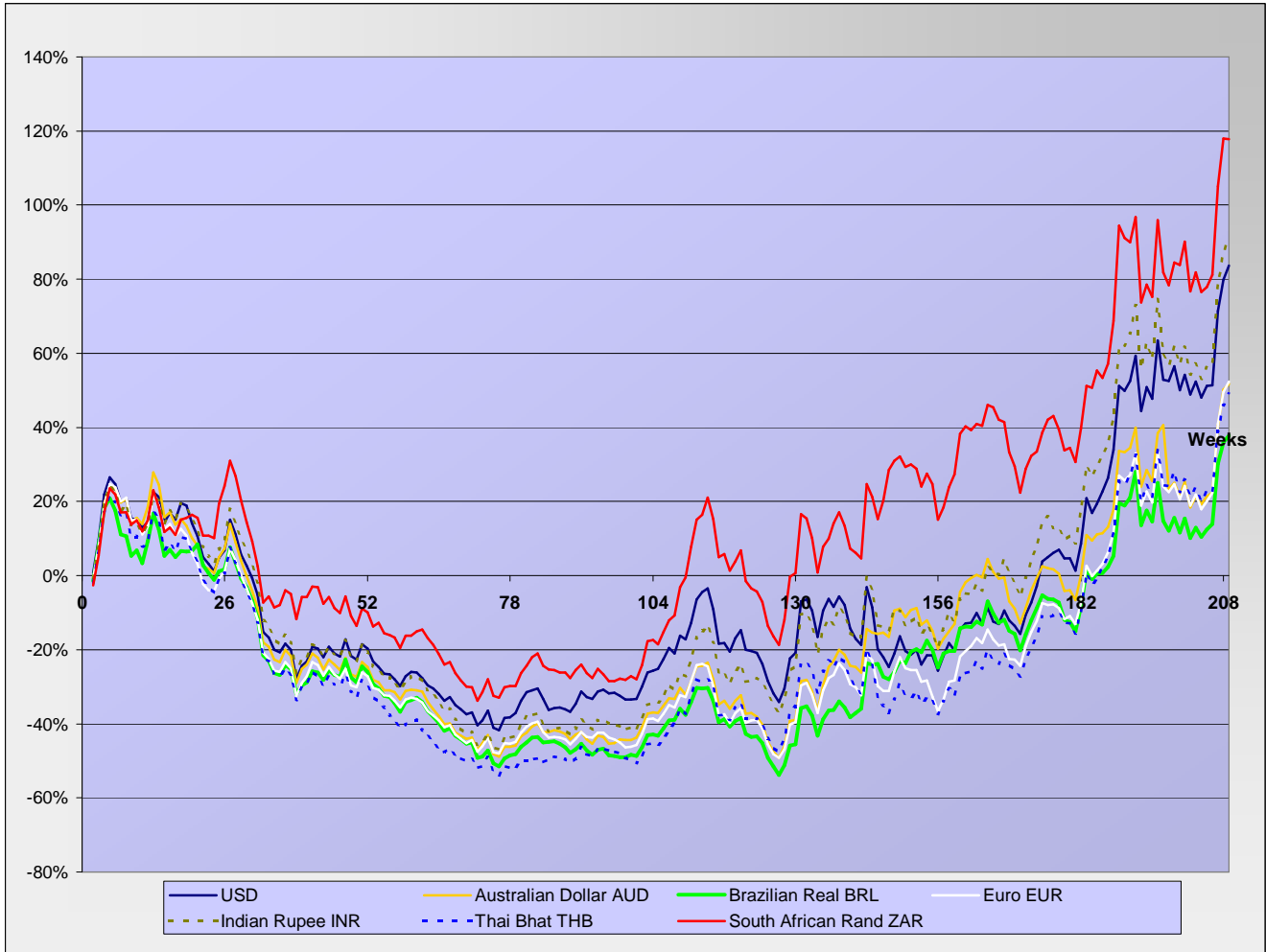
Net Long Funds position (NLFP), Open Interest (OI) and #11 front term prices - source CFTC





SUGAR #11 - Prices in local currencies

Contract#11 price changes since week#01 2006 in local currencies (weekly based)



Contract#11 sugar price changes from past week and from week#01 2006 in local currency and in percentage

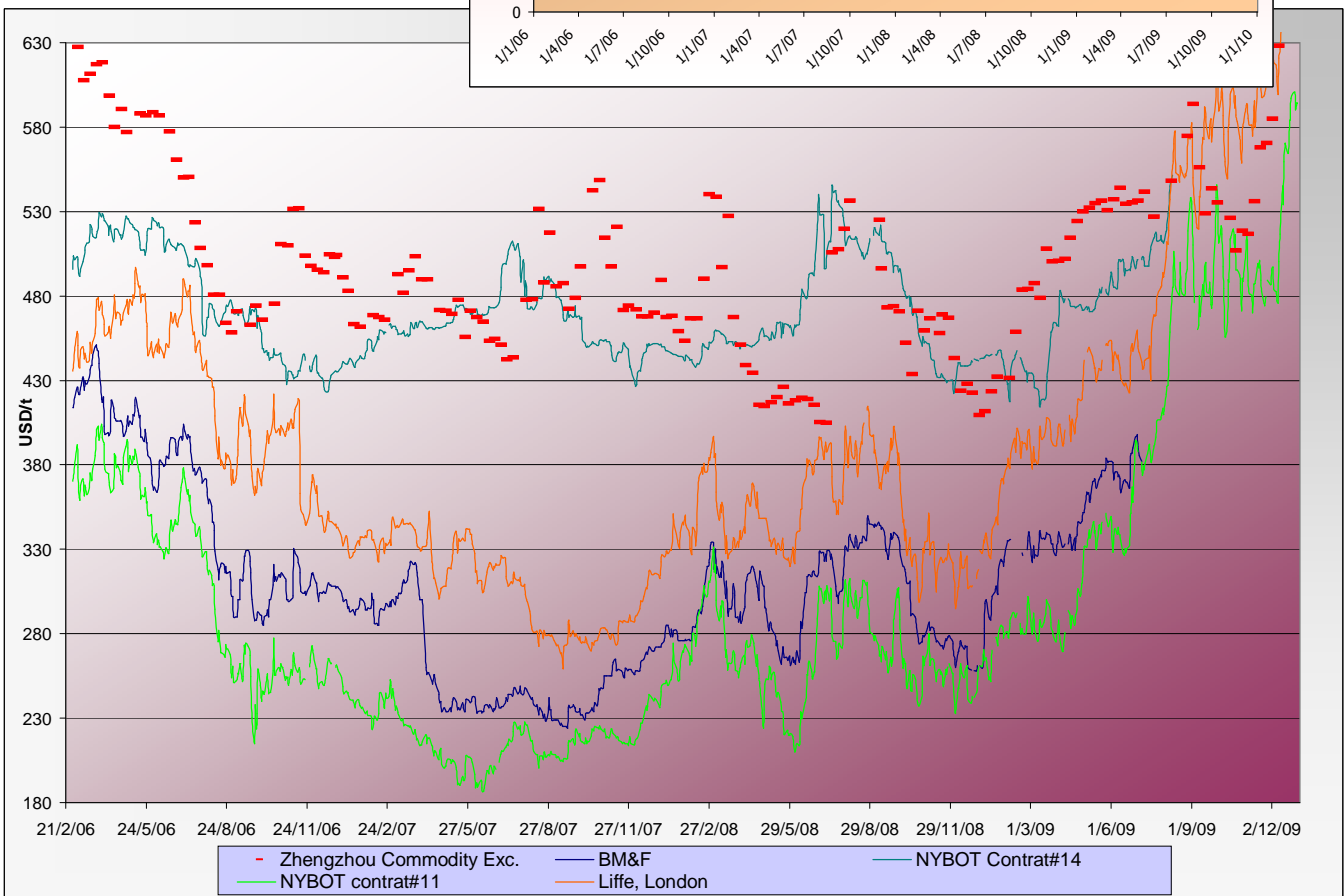
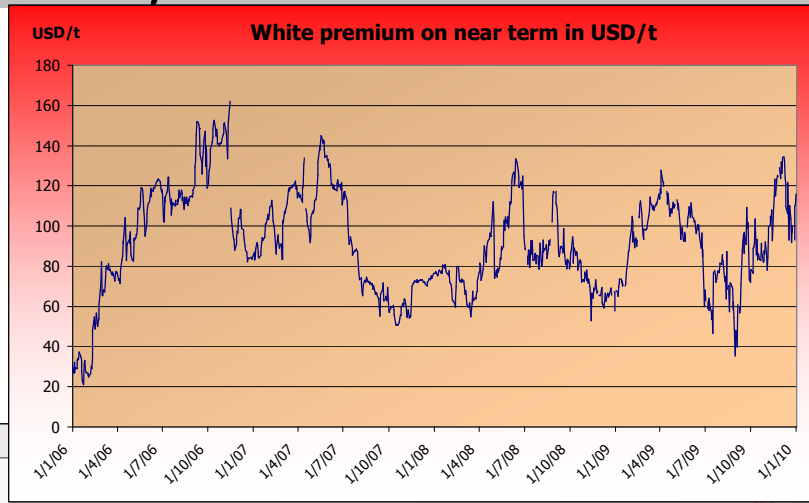
Currencies	Sugar prices in currency	Sugar prices in currency	Difference from previous week	Difference from previous week	Difference from week#1
	Past week	Current week	In currency	In %	In %
USD	582.6	594.9	12.3	2.1%	83.6%
Australian Dollar AUD	659.3	666.2	6.8	1.0%	51.7%
Brazilian Real BRL	1022.8	1036.1	13.2	1.3%	37.8%
Chinese Yuan CNY	3974.2	4057.5	83.3	2.1%	55.2%
Euro EUR	406.2	414.0	7.8	1.9%	52.4%
Indian Rupee INR	27182.2	27757.6	575.4	2.1%	91.1%
Mexican Peso MXN	7492.2	7729.1	236.9	3.2%	124.8%
Russian Rouble RUB	17540.9	17818.6	277.7	1.6%	91.5%
Thai Bhat THB	19242.4	19648.4	405.9	2.1%	49.0%
South African Rand ZAR	4417.4	4410.9	-6.4	-0.1%	117.7%

Sugar prices and currencies data are based on weekly average.



SUGAR - Other contracts and white premium

Sugar prices from USA, Brazil, UK and China market spots - Daily based*



* The sugar contract in the Zhengzhou Commodity Exchange - quoted in CNY - is noted only each Thursday and converted in USD with weekly averages of the CNY.

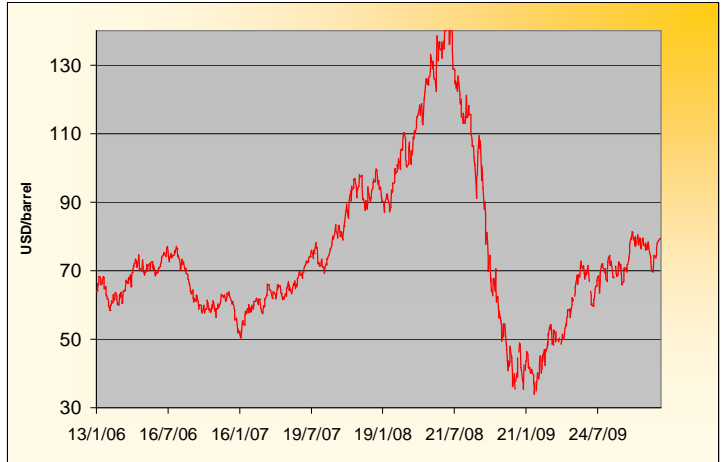
Sugar contract price changes from past week and from week#01 2006 (based on average values)

Sugar	Price of sugar in USD	Price of sugar in USD	Difference previous week	Difference past week	Difference from the week#1
	Past week	Current week	In USD	In %	In %
#14 (USD/t)	NA	NA	NA	NA	NA
#14 (cts/lb)	NA	NA	NA		
Açúcar - BM&F	NA	NA	NA	NA	NA
SR-ZCE	639.0	689.2	50.230	7.86%	NA
#11 (USD/t)	582.57	594.92	12.346	2.12%	83.6%
#11 (cts/lb)	26.43	26.99	0.560		
#5 (USD/t)	680.70	702.35	21.650	3.18%	99.0%

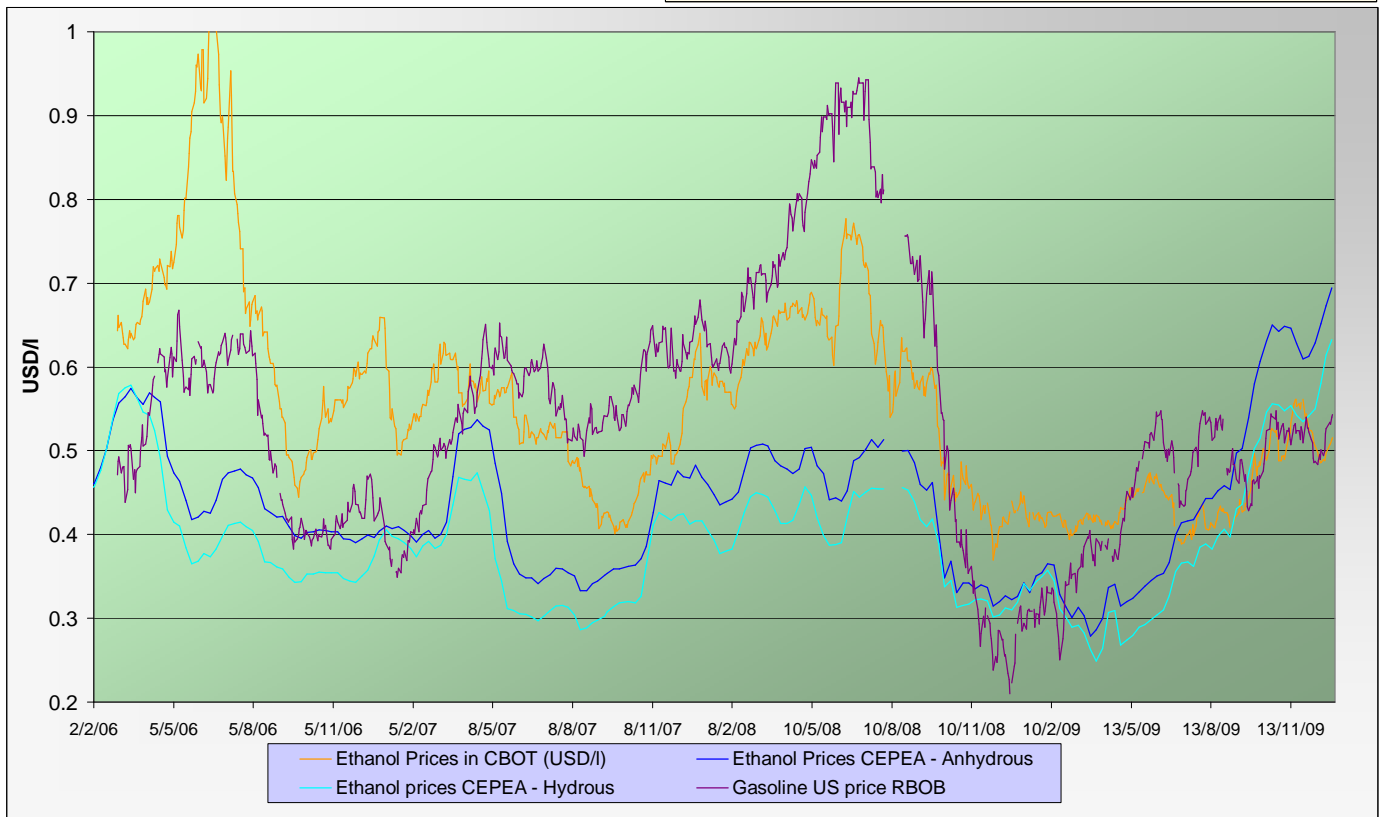


ENERGY MARKETS - Ethanol, Crude oil and Gazoline

Crude oil futures prices (NYMEX)
(daily based, since January 2006)



Ethanol futures prices in CBOT and BM&F - daily based
(since March 2006)



Oil, gasoline and ethanol price changes from past week and from week#01 2006

Products	Price in USD	Price in USD	Difference	Difference past week	Difference from the week#1
	Past week	Current week	In USD	In %	In %
Ethanol CBOT (USD/l)	0.4930	0.5121	0.0191	3.87%	-9.7%
Ethanol CBOT (USD/gal)	1.8634	1.9356	0.0722		
Oil (USD/barrel)	76.18	79.13	2.95	3.87%	24.2%
Gazoline RBOB (USD/l)	0.5134	0.5383	0.025	4.85%	164.0%
Sugar #11 (USD/t)	582.57	594.92	12.3	2.12%	83.6%
Products	Past week	Current week	In USD	In %	In %
Ethanol CEPEA (USD/l) - Anhydrous	0.6731	0.6943	0.0212	3.15%	47.7%
Ethanol CEPEA (USD/l) - Hydrous	0.6139	0.6324	0.0185	3.01%	40.9%



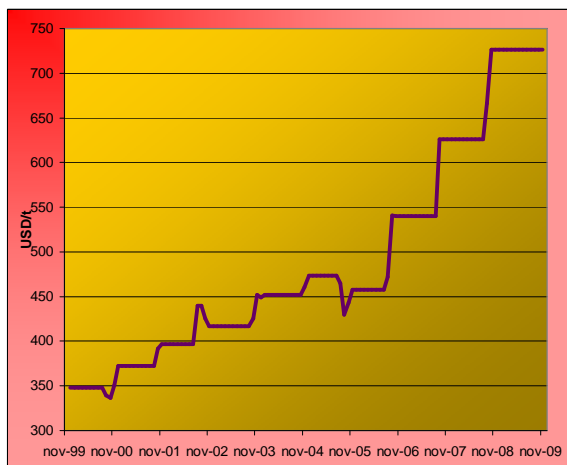
GRAINS MARKETS - Corn, Soybeans, Wheat and HFCS

U.S. prices for HFCS 55% fructose, Midwest markets

Price changes

	Current month-3	Current Month-2	In USD
HFCS 55 - USD/t	726.22	726.22	0.00
HFCS 55 - cts/lb	32.95	32.95	0.00

Dry weight, monthly averages, source Milling and baking news.



Corn, Soybeans and Wheat futures prices in CBOT - USD/t



Corn, soybeans and wheat prices, changes from the past week and from the week#01 2006, in USD/t and in percentage

		Front term	Front term	Difference	Difference	Diff week#1
<i>Products</i>		Past week	Current week	In USD	In %	In %
Corn (CBOT)	USD/t	159.05	163.42	4.36	2.7%	92.4%
	cts/bsl	404.00	415.08	11.08		
Soybeans (CBOT)	USD/t	366.81	380.80	13.99	3.8%	66.2%
	cts/bsl	998.40	1036.48	38.08		
Wheat (CBOT)	USD/t	192.53	199.79	7.26	3.8%	60.3%
	cts/bsl	524.04	543.80	19.76		



BY-PRODUCTS - Molasses and Beet Pulp

Cane molasses (Ex-Tank Amsterdam) and beet pulp pellets prices (Netherlands and France)



Monthly averages, source: LIE and web agri

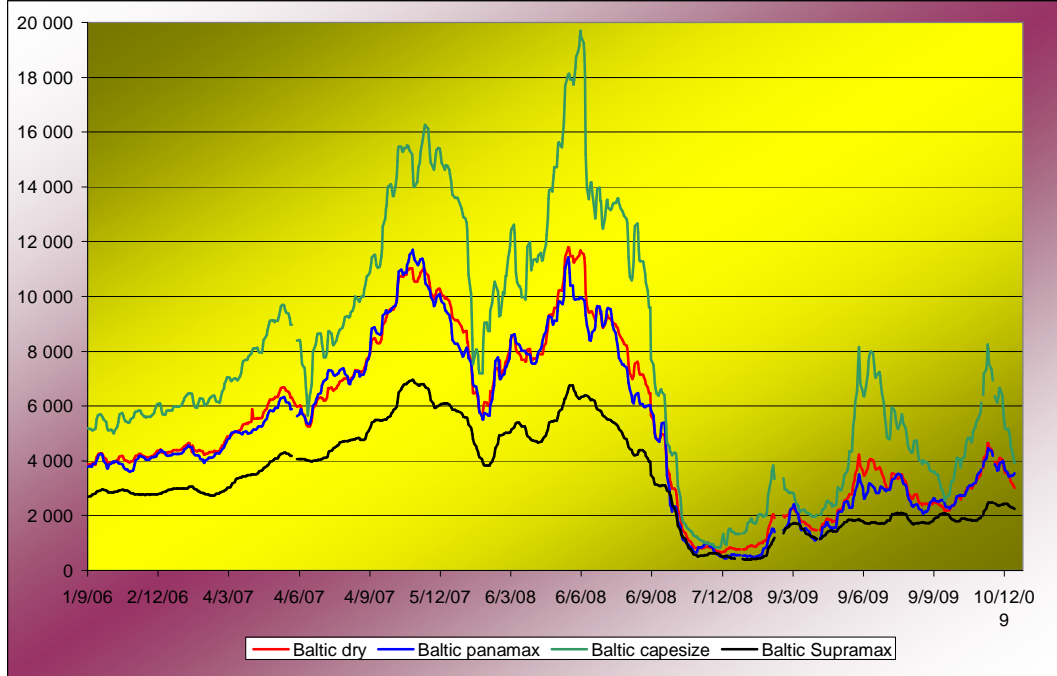
Molasses and beet pulp pellets prices and changes between three and two months before and from month#01 2006

		Commodity	Commodity	Difference from previous month	Difference from previous month	Difference from month#1 2006
<i>Products</i>		Month -3 (sept)	Month -2 (oct)	In USD and €	In %	In %
<i>Amsterdam Ex tank Cane Molasses</i>	USD/t	224.04	224.70	0.66	0.3%	60.8%
	EUR/t	154.00	151.75	-2.25	-1.5%	31.3%
<i>Netherlands Beet Pulp Pellets</i>	USD/t	137.84	137.78	-0.06	0.0%	4.9%
	EUR/t	94.75	93.05	-1.70	-1.8%	-14.4%
<i>Products</i>		Month -3 (sept)	Month -2 (oct)	In USD and €	In %	In %
<i>France Beet Pulp Pellets</i>	USD/t	174.21	134.63	-39.59	-22.7%	7.1%
	EUR/t	119.75	90.92	-28.83	-24.1%	-12.6%



FREIGHT - Baltic Indexes

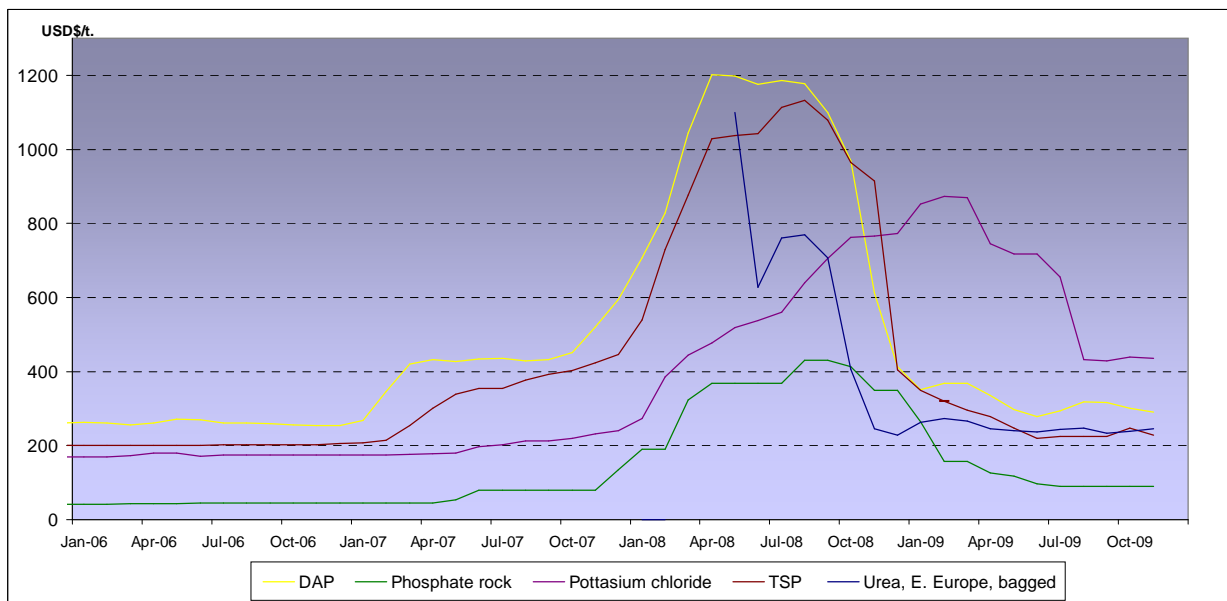
Baltic dry, Baltic Panamax and Baltic Capesize indexes - daily based.



Baltic indexes, changes from the past week and from the week#01 2007

Indexes	Freight indexes	Freight indexes	Difference from previous week	Difference from previous week	Difference from week#01 2007
	Past week	Current week	Index	In %	In %
Baltic dry	1848.0	NA			
Baltic Supramax	1361.4	NA			
Baltic panamax	2100.4	NA			
Baltic capesize	2448.4	NA			

Fertilizers (data from the World Bank)



Explanations :

DAP (diammonium phosphate), standard size, bulk, spot, f.o.b. US Gulf
 Phosphate rock (Moroccan), 70% BPL, contract, f.a.s. Casablanca
 Potassium chloride (muriate of potash), standard grade, spot, f.o.b. Vancouver
 TSP (triple superphosphate), onwards Tunisian, granular, f.o.b.
 Urea, (Black Sea), bulk, spot, f.o.b. Black Sea (primarily Yuzhnyy)



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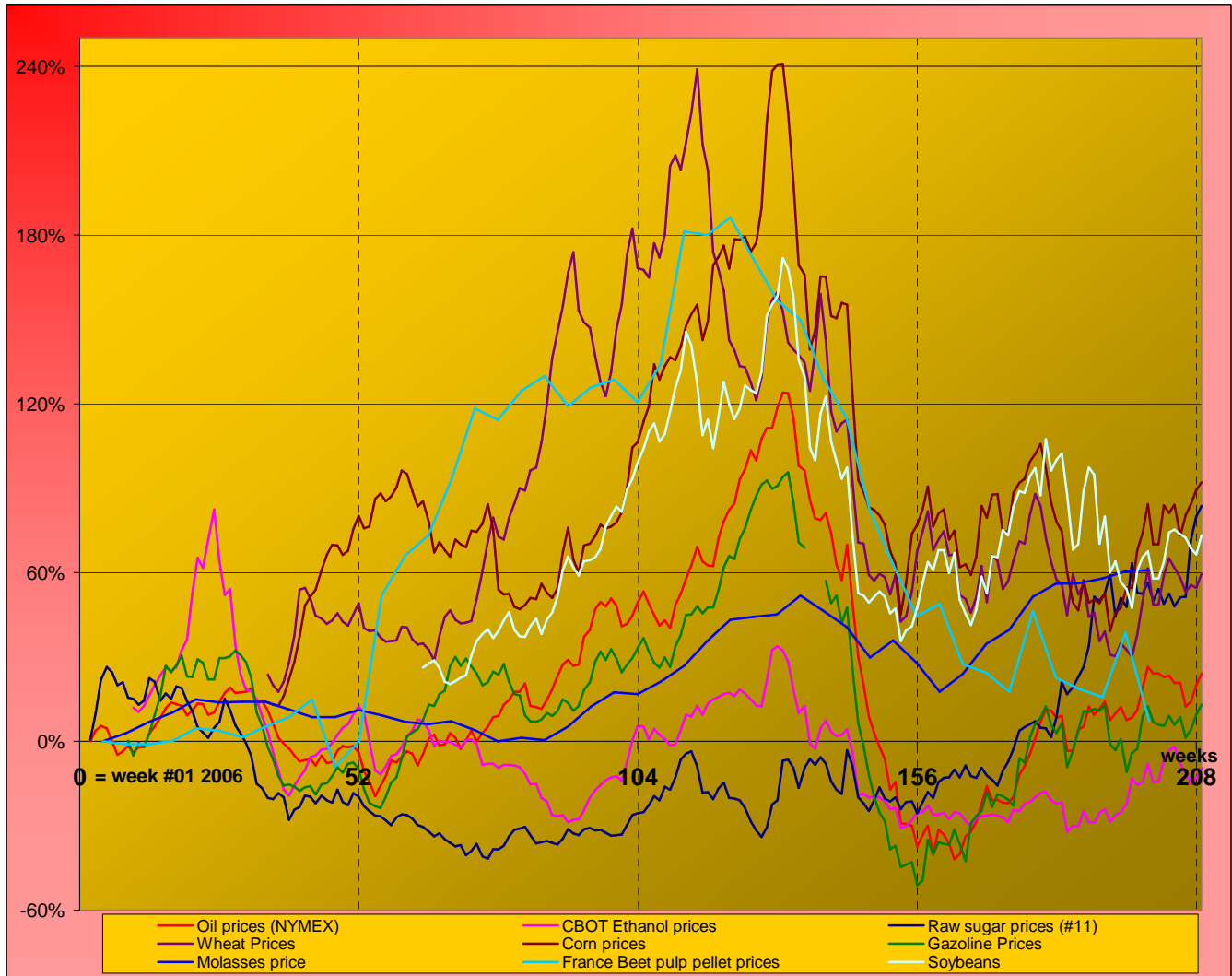
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Week #53

MARKET OVERVIEW - The Grower Dashboard

Comparison of price changes for major commodities in %

Based on weekly median values and monthly averages. Changes in percentage are calculated from week#01 2006.



Comparison of futures prices for sugar, ethanol, crude oil, grains in USD and in %

Products	Commodity	Commodity	Difference from previous week	Difference from previous week	Difference from week#1 2006	
						Past week
Sugar (#11)	USD/t	582.57	594.92	12.35	2.1%	83.6%
	Cts/lb	26.43	26.99	0.56		
Sugar #5	USD/t	680.70	702.35	21.65	3.2%	99.0%
	USD/t	159.05	163.42	4.36		
Corn (CBOT)	cts/bsl	404.00	415.08	11.08	2.7%	92.4%
	USD/t	366.81	380.80	13.99		
Soybeans (CBOT)	cts/bsl	998.40	1036.48	38.08	3.8%	66.2%
	USD/t	192.53	199.79	7.26		
Wheat (CBOT)	cts/bsl	524.04	543.80	19.76	3.8%	60.3%
	US (USD/l)	0.4930	0.5121	0.02		
Ethanol	Brazil (USD/l) Anhydrous	0.6731	0.6943	0.02	3.1%	47.7%
	US (USD/l)	0.6731	0.6943	0.02		
Crude oil	USD/barrel	76.18	79.13	2.95	3.9%	24.2%
Freight supramax	Index	1361.40	NA			