

**:: Settlement Prices**

<b>London No 5</b> 16/04/2010				<b>New York No 11</b> 16/04/2010				<b>Whites Premium</b> 16/04/2010	
<b>Symbol</b>	<b>Last</b>	<b>Change</b>	<b>Volume</b>	<b>Symbol</b>	<b>Last</b>	<b>Change</b>	<b>Volume</b>	<b>Months</b>	<b>Premium</b>
Aug	486.30	-10.30	5717	May	15.95	-0.90	81757	Aug / May	134.67
Oct	466.30	-12.90	732	Jul	16.18	-0.90	84244	Oct / Jul	109.6
Dec	464.20	-12.30	245	Oct	16.97	-0.63	34579	Dec / Oct	90.08
Mar	472.70	-10.80	114	Mar	17.59	-0.51	10110		
May	469.20	-11.40	52	May	17.38	-0.47	2516		

*\* Based upon settlement prices*

**:: Lead News Stories**

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:: [EU: CME launches new biofuel swaps contracts](#)

**BRAZIL: Canaplan sees 2010/11 cane crush at 593 million tonnes**

Brazilian consulting firm Canaplan said Brazil's main centre-south sugarcane states should crush 593 million metric tonnes of cane in 2010/11, a 9.6% increase from 2009/10, according to Dow Jones.

Canaplan said at a conference in the sugarcane growing region of Ribeirao Preto that the centre-south states should crush more cane in 2010/11 as a result of cane left over from last season and new areas being harvested.

Weather could lead to a variation in the amount of cane crushed from between 574 million tonnes and 612 million tonnes, Estado reported Canaplan director Luiz Carlos Correa Carvalho as saying.

Mills are hoping that this season will be drier than last season which was dogged by frequent rain that kept harvesters out of the fields and unable to crush the soggy cane.

Canaplan also estimated that the region would produce 33.6 million tonnes of sugar in 2010/11, up 9.6% from the previous crop season.

The consultancy said ethanol production should reach 27 billion litres of ethanol in 2010/11, compared with 24.5 billion litres last season, reported Estado.

Canaplan said 57% of the cane crushed should go to ethanol, with the rest directed to sugar, Estado reported.

**EU: CME launches new biofuel swaps contracts**

The Chicago Mercantile Exchange has announced the launch of trading and clearing services for four new European biofuel swap futures contracts, according to CommodityOnline.

Trading will be available on the New York trading floor and clearing services through CME ClearPort, a set of flexible clearing services open to over-the-counter (OTC) market participants to substantially mitigate counterparty risk and provide neutral settlement prices across asset classes. Trading and clearing are scheduled to begin on April 25 for trade date April 26. These contracts will be listed by NYMEX and subject to the rules and regulations of NYMEX and CME.

The new swap futures contracts and their commodity codes will be:

- RME biodiesel (Argus) FOB Rdam vs. ICE gasoil spread (KE)
- FAME 0 biodiesel (Argus) FOB Rdam vs. ICE gasoil spread (LE)
- Ethanol (Argus) T1 FOB Rdam excluding duty (WE)
- Ethanol (Argus) T2 FOB Rdam including duty (YE)

The contracts will be listed for 24 consecutive months with the first listed month being the May 2010 contract. The ethanol contracts will be 100 cubic meters in size, with a minimum price fluctuation of US\$0.001 per tick (T1) and EUR0.001 per tick (T2). The biodiesel contracts will be 100 metric tons in size, with a minimum price fluctuation of US\$0.001 per tick.

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