

# Sugar



Sucden Financial is a leading Commodities, Financial Futures and Options Broker, with a strong and established market reputation spanning over 35 years. As a member of the world's major exchanges, we are able to deal in virtually every commodity and financial futures and options contract. Our global market presence coupled with the expertise and experience of our trading teams, has established Sucden Financial as the derivative broker of first choice.

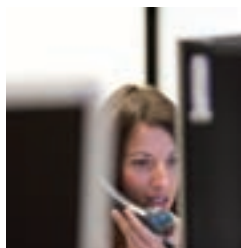
Sucden Financial's quality, expertise and innovation provides our clients with the ideal platform to trade an extensive list of agricultural commodities. Our teams of seasoned and highly skilled professionals offer a diversified pool of information and analysis.

Sucden Financial's reputation as a leading futures and options broker allows our clients to gain an insight into the market and the events shaping them, through our membership of the world's leading exchanges.

We have a dominant presence on the world's major soft commodities exchanges, such as NYSE Liffe and ICE Futures U.S. This ensures that our traders and more importantly, our clients, are always in touch with the rapidly moving markets.

## Expertise

- **Comprehensive Service** – Our Sugar Desk offers a comprehensive service to institutional and corporate clients as well as traders and producers, providing information on the main sugar futures markets.
- **Market Information** – Our dedicated team of brokers offers views, disseminate market information and trading flows and provide daily written reports on market activity.
- **Experience and Language Skills** – Sucden Financial's Sugar team combines a wealth of industry as well as futures trading experience with an extensive range of language skills. Our Sugar team is able to provide a service in Spanish, Portuguese, French and Russian, which underlines our commitment to serve clients globally.



## Products and Trading

There are two main futures markets for Sugar:

- NYSE Liffe lists the No. 5 White Sugar future contract.
- ICE Futures U.S. lists the No. 11 Raw Sugar future contract.

Sucden Financial offers full access to electronic trading for all available contracts, through STAR\*, Sucden Financial's trading platform, developed by our in-house specialists, exclusively for professional traders.

## STAR's Key Features

- A user-friendly customisable interface
- Market depth
- Calendar spread matrix
- Implied pricing
- Strategy creator
- Trade entry by; GTC, IC, MIT, Stop Limit and Iceberg
- Scrolling and tabular tickers displaying the last five hundred trades
- Fully integrated shared order book and risk management features
- Real-time profit & loss
- Integrated option calculator

\*STAR currently has direct access to the following exchanges: The London Metal Exchange, NYSE Liffe, ICE Futures U.S. and ICE Futures Europe. In addition we offer clients Direct Electronic Trading on the following Exchanges; CME Group, COMEX, EUREX, Kansas City, Matif and NYMEX.

## Hedging

Derivative products are perceived as a high risk investment. When using futures to hedge, the risk stems not from potential loss of capital, but rather from potential loss of opportunity. The offset between a hedger's physical and futures trades means that when any loss is made on a physical trade, it should be offset by a corresponding profit on the futures market and vice versa. This is if the hedge strategy has been designed and executed effectively.

## Why Sucden Financial?

At Sucden Financial, we believe that understanding the culture of our clients is an important feature of the business relationship. Through our insight into your business, drawing on our experience and expertise in the sugar markets, Sucden Financial can assist you to tailor a hedging strategy, to both identify and manage the particular price and market risks that your company is facing.

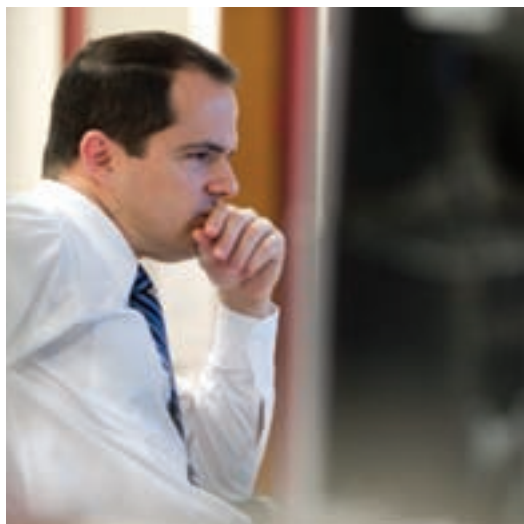
## Contract Specifications

### No. 11 Raw Sugar – ICE Futures U.S., New York

Trading Unit	112,000 pounds (50 long tonnes)
Open Outcry Trading Hours (options only)	08:10 to 13:30 New York Time
Electronic Trading Hours	03:30 to 14:00 New York Time
Price Quotation	Cents and hundredths of a cent per pound to two decimal places
Delivery Months	January, March, May, July, October
Minimum Fluctuations	1/100 cent/lb, equivalent to \$11.20 per contract

### No. 5 White Sugar – NYSE Liffe, London

Trading Unit	50 tonnes
Trading Hours	08:45 to 17:30 London Time, on Connect
Price Quotation	US dollars and cents per tonne
Delivery Months	March, May, August, October, December
Minimum Fluctuations	10 cents per tonne, equivalent to \$5 per contract



## Sugar Desk

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These products are targeted at corporate and experienced investors. Private Investors should contact Sucden Financial Private Client Services: Tel: +44 (0) 20 3207 5680 | Fax: +44 (0) 20 3207 5699 Email: [pcs@sucfin.com](mailto:pcs@sucfin.com) | Sucden Financial Limited is authorised and regulated by the Financial Services Authority.

