

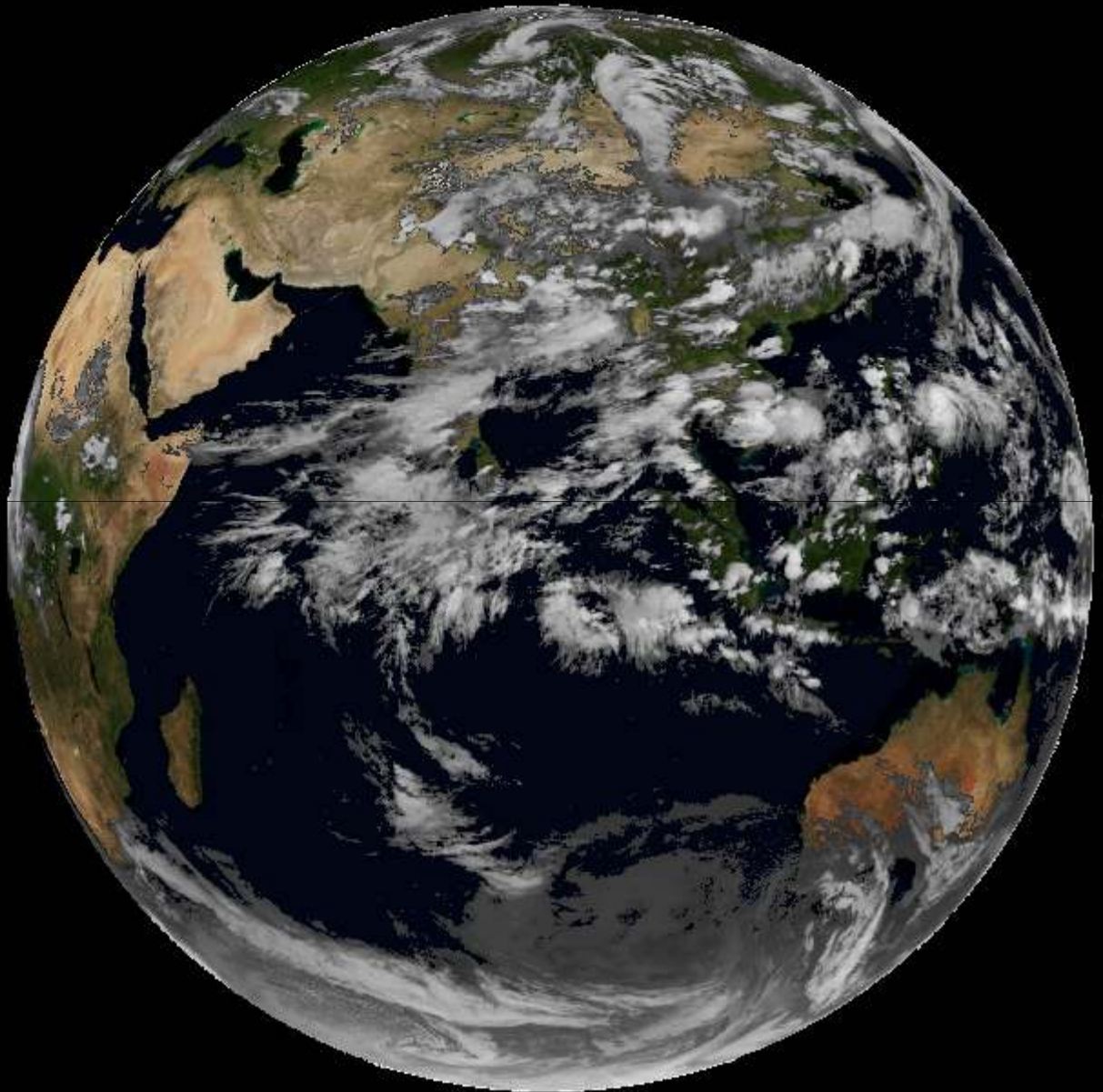


GLOBAL WEATHER AND COMMODITY RESEARCH
WORLD SUGAR/SOFTS REPORT

BETTER BUSINESS IN ANY WEATHER™

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Weather and Market Discussion



An active monsoon pattern in northern India finally kicked off last week, and the short range pattern looks like it will continue to provide moisture to sugarcane regions in the northeastern states. While the last few weeks have seen steady strength in raw sugar futures, the rains could keep trading in the current range for the next 1-2 weeks. Despite the current outlook, for the northeast, when we look at the country as a whole, there are still rainfall deficiencies in the central and northern regions that should be a cause for concern among growers.

While rains in the north are positive news for cane growers, there is a possible offset to the favorable short range weather outlook: India's domestic stockpiles for the sweetener are still very low, so physical supply may be held back from the market, thereby keeping sustained upside pressure on raw prices in the coming sessions.

India precipitation forecast

