

Raw Sugar Falls as Energy Prices Tumble

ICE raw sugar prices fell on Wednesday as oil tumbled on an escalating price war between Saudi Arabia and Russia



May Raw Sugar

12.26
cents per lb

At close
(Thursday)

12.18
cents per lb

At close
(Monday)

0.7%

Fall in May white sugar

\$359.20 a tonne
May white sugar

\$2,625 a tonne
May New York cocoa

\$1.1205 per lb
May arabica coffee
(At close on Thursday)

REASON:

Falling energy prices can lead to increased use of cane in Brazil to make sugar rather than biofuel ethanol

Source: Reuters

Economic Times

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