

## LONDON NOTICE No. 2806

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### WHITE SUGAR FUTURES CONTRACT (EXCHANGE CONTRACT NO. 407)

### FREIGHT DIFFERENTIALS – DECEMBER 2006 DELIVERY MONTH

#### Executive Summary

This Notice informs members of freight differentials that are applicable to deliveries at non-European designated ports in respect of the December 2006 delivery month of the White Sugar Futures Contract. It should be noted that December 2006 will be the last delivery month to which freight differentials apply.

1. In accordance with term 9.01 of the White Sugar Futures Contract, the Board has determined a freight differential for each of the ports listed pursuant to term 2.02 which is not a European port.
2. The freight differentials are set out in the Attachment to this Notice and shall apply in respect of the December 2006 delivery month.
3. Members should note that the freight differentials take no account of any war risk insurance premia which may be applied.
4. It should be noted that December 2006 will be the last delivery month to which freight differentials apply. Further information in respect of this change can be found in London Notice No. 2664, issued on 14 July 2005.

For further information in relation to this Notice, members should contact:

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**Euronext NV, PO Box 19163, 1000 GD Amsterdam, The Netherlands**

**WHITE SUGAR FUTURES CONTRACT****FREIGHT DIFFERENTIALS – DECEMBER 2006 DELIVERY MONTH**

RECIFE	+26	BANGKOK/KOHSICHANG	+32
MACEIO	+26	LAEMCHABANG/SRI RACHA	+32
SUAPE	+26		
NATAL	+26		
VITORIA	+28	PENANG	+30
SANTOS	+30	PORT KELANG	+30
IMBITUBA	+30		
ITAJAI	+30	SINGAPORE	+30
PARANAGUA	+30		
		GUANGZHOU	+36
BUENOS AIRES	+37	HUANGPU	+36
ROSARIO	+37	SHEKOU	+36
		XIAMEN	+36
NEW ORLEANS	+36		
SAVANNAH	+36	INCHON	+39
		ULSAN	+39
MATANZAS	+34		
		JEBEL ALI	+15
PUERTO QUETZAL	+42		
		DURBAN	+24
BUENAVENTURA	+43		

*The following are tenderable ports within the European base range of the Contract: Amsterdam, Antwerp, Bilbao, Bremen, Cadiz, Calais, Delfzijl, Dunkirk, Eemshaven, Flushing, Gdansk, Gijon, Gdynia, Hamburg, Immingham, Le Havre, Leixoes, Lisbon, Marseilles, Rostock, Rotterdam, Rouen, Santander, Szczecin and Zeebrugge.*

The freight differentials are expressed in U.S. Dollars and Cents per tonne. In respect of the price that a Seller receives when making a tender at a port where a differential applies, a positive differential will result in a reduction in the invoicing amount while a negative differential will result in an increase in the invoicing amount.