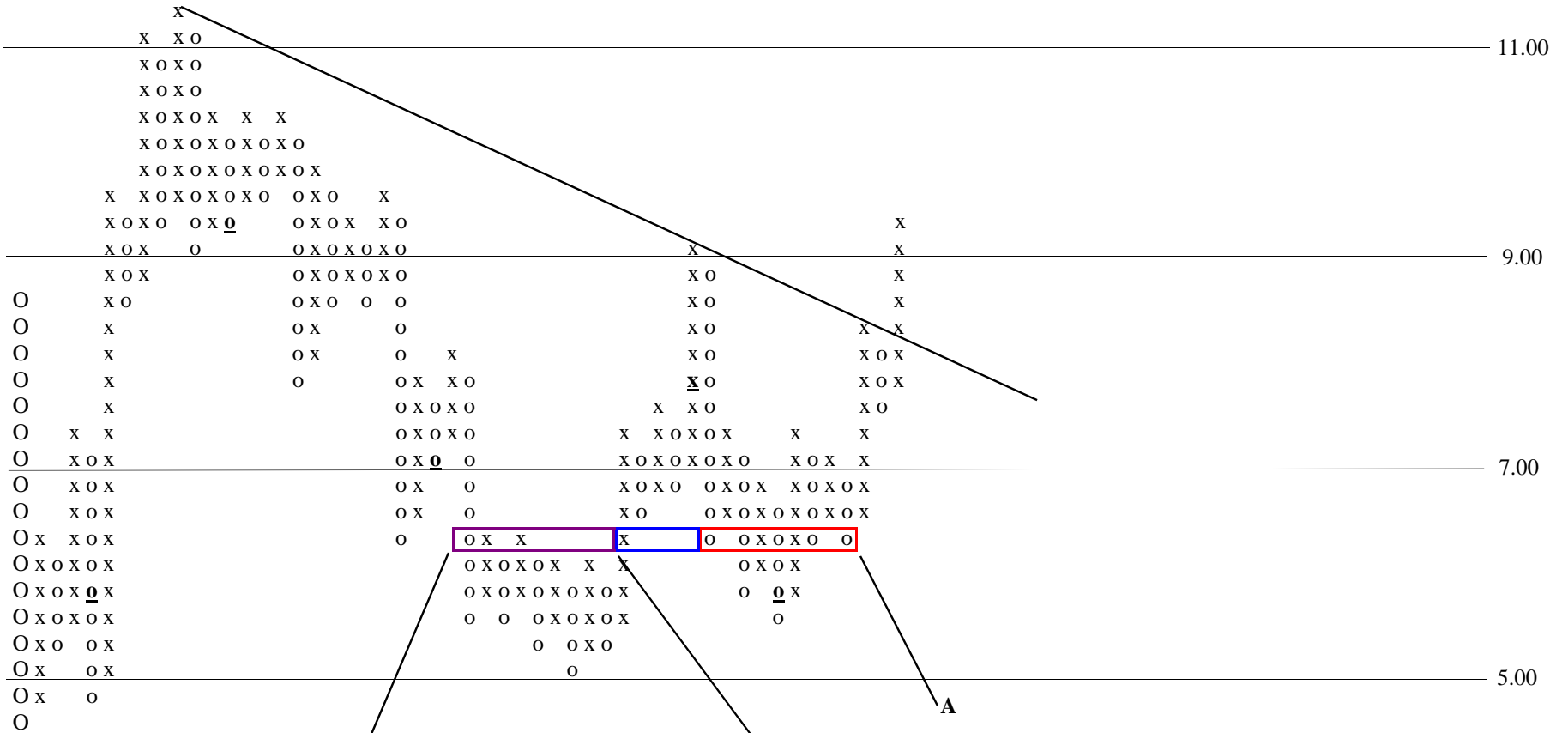


NEW YORK SUGAR #11: 25 x 75 P&F Continuation(nearby)



1999 2000 2001 2002 2003

I have counted the congestion across the 6.25 line in 3 phases. The first phase (A) in red spans 9 boxes. Multiply 9 x 75 (the reversal) and add the product to 6.25 for a conservative target of 13.00. The second phase (AB) spans a total of 14 boxes and projects a move to 16.75. The third phase (AC) incorporates all 23 boxes along the 6.25 line and projects a move to 23.50.