



Market closed on October 31, 2016

ICE:	CONTRACT	SETTLE
	KCZ6	164,15
	KCH7	167,55
	KCK7	169,70
	KCN7	171,45
	KCU7	173,10

SPREAD: ICE (CTS/LB)	
-3,40	December/March
-2,15	March/May
-1,75	May/July
-1,65	July/September
-8,95	December/September

BM&F:	CONTRACT	SETTLE
	ICFZ6	197,10
	ICFH7	201,40

ARBITRAGEM: ICE/BM&F (CTS/LB)	
-15,15	December/December
-15,30	March/March

DOL:	CONTRACT	SETTLE
	DOL COM - DOLAR COMMERCIAL	3,1890

1 Minute in the coffee

MARKET:	PRICE IDEAS FROM BUYERS	
	PADRÃO 0 - CEREJA	R\$ 590,00
	PADRÃO 1A - FC CERRADO	R\$ 570,00
	PADRÃO 1B - FC SOUTH OF MINAS	R\$ 550,00
	PADRÃO 2 - GOOD CUP DURO	R\$ 530,00
	PADRÃO 3 - GOOD CUP 2 RIADAS	R\$ 510,00
	PADRÃO 4 - DURO RIADO RIO (7/2/1)	R\$ 490,00
	PADRÃO 5 - RIO	R\$ 470,00
	PADRÃO 6A - CONSUMO 600 DEF DURO	R\$ 480,00
	PADRÃO 6B - CONSUMO 600 DEF DURO RIADC	R\$ 460,00

Note: Standar qualities considering 25% of screen 17/18 and 20% of leakage (maximum of 0,5% of impurity), except quality 6A and 6B.

FOB:	QUALITY - CONSIDERING THE STRING	JANUARY/JUNE
SELLER	NY 2/3 17/18 FC CERRADO	-3
	NY 2/3 15/16 FC CERRADO	-7
	NY 2/3 14/16 FC CERRADO	-10
	NY 2/3 17/18 FC SOUTH OF MINAS	-11
	NY 2/3 14/16 FC SOUTH OF MINAS	-16
	NY 2/3 17/18 GOOD CUP	-18
	NY 3/4 14/16 GOOD CUP	-23
	NY 2/3 17/18 GOOD CUP 2 RIOY CUPS	-23
	NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-28
	NY 5/6 13UP 300 DEF COB GRINDERS	-30
	NY 5/6 12UP 350 DEF COB GRINDERS	-35
	NY 3 17/18 RIO MINAS (USS / 50 KGS) - ONLY DF	145
	NY 4 15/16 RIO MINAS (USS / 50 KGS) - ONLY DF	142
	NY 4 14/16 RIO MINAS (USS / 50 KGS) - ONLY DF	139

Obs: Fob ideas considering price ideas from buyers (Simple exercise).

Hedge funds lift bullish ag bets - fuelling ideas of 'overheated' coffee

Hedge funds raised their bets on rises in ag commodity prices, notably in coffee in which bullish positioning hit an eight-month high, with more modest inflows into grains seen as leaving scope for buying yet.

Managed money, a proxy for speculators, lifted its net long position in futures and options in the top 13 US-traded agricultural commodities, from corn to sugar, by 19,466 contracts in the week to last Tuesday, analysis of data from the Commodity Futures Trading Commission regulator shows.

The buying took the overall net long - the extent to which long bets, which profit when values rise, exceed short holdings, which benefit when prices fall - above 500,000 lots for the first time in three months.

The increase has come amid increasing talk of renewed fund interest in agricultural commodities, fuelled by ideas of a switch out of money from the energy and equity sectors amid increasing expectations of a rise in US interest rates.

Assets held in PowerShares DB Agriculture Fund, the biggest exchange-traded fund tracking agricultural products, gained 2.4% to \$795.6m this month.

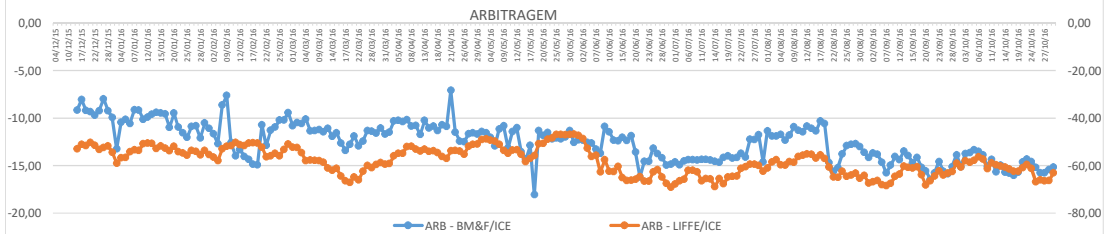
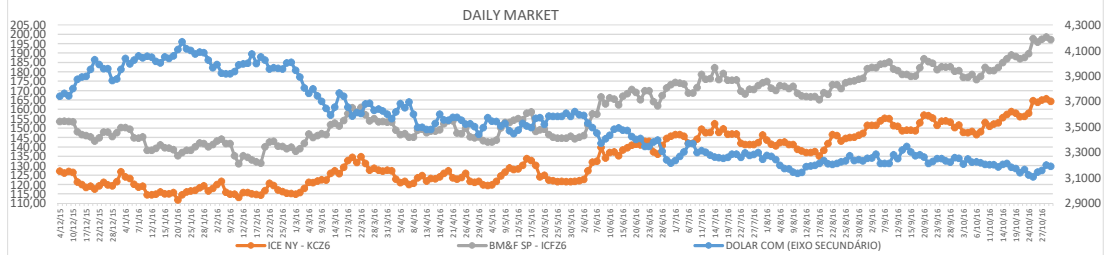
'Concerns over flowering'
The rise in the net long reflected notably an increase of more than 7,500 contracts to 50,561 lots in the net long in New York-traded arabica coffee futures and options - the biggest such number since March 2008.

The buying spree, the biggest in four months, reflected in part worries over dryness affecting the blossoming season in Brazil, and the setting of cherries for the 2017 harvest.

Rabobank flagged "concerns over the flowering in the south of Minas Gerais and Cerrado Mineiro, where it had been drier than normal before the latest rains".

Arabica vs robusta

But futures - which in the last session hit 166.40 cents a pound, the highest for a spot contract in approaching three years - have also been supported by growing values of robusta coffee, of which poor supplies, thanks to drought in parts of Brazil and other major growing countries, are prompting ideas of demand switching to arabica beans.



COLABORADORES	ASSUNTOS	SKYPE	TELEFONE FIXO	CEL. / WHAT'S UP	CEL. ADICIONAL
ALBERT MIRANDA PAIVA	COMERCIAL	-	-55 35 3015 5500/+55 35 3214 437	+55 35 9 8722 3861	-
EDUARDO SOLAR	TRAFFIC/CLASSIFICAÇÃO	eduardo.solar.transporte	-55 35 3015 5500/+55 35 3214 437	+55 35 9 9215 6140	-
JESSICA RIBEIRO VALERIO	ADMINISTRATIVO	mcc_adrielle	-55 35 3015 5500/+55 35 3214 437	+55 35 9 8879 8923	-
JOSÉ ANTONIO DOS SANTOS MANGA	DIRETOR/QUALIDADE/COMERCIAL	mangajao	-55 35 3015 5500/+55 35 3214 437	+55 35 9 8433 3280	+55 35 9 8879 9169
KELLY APARECIDA FERREIRA	CERTIFICAÇÕES	kelly-ferreira1	-55 35 3015 5500/+55 35 3214 437	+55 35 9 8817 3837	-
LEONARDO SERGIO SOARES	DIRETOR/ADMINISTRATIVO/FINANCEIRO	lss_82	-55 35 3015 5500/+55 35 3214 437	+55 35 9 8893 9033	+55 35 9 8722 3328
MARCO ANTONIO SMAGIASSI	TRADING/TRAFFIC	marco.gxp	-55 35 3015 5500/+55 35 3214 437	+55 35 9 8845 2008	-
MARCOS EDUARDO CLAUDINO	COMERCIAL	marcos.claudino_mangacoffee	+55 35 3015 5500/+55 35 3214 437	+55 35 9 8898 8100	+55 35 9 8879 9171
SANDRA GOMES	CLASSIFICAÇÃO	sandra.gomes.mangacoffee	-55 35 3015 5500/+55 35 3214 437	+55 35 9 8834 5601	+55 35 9 8705 7164
THALES SARTE	EMBARQUE	-	-55 35 3015 5500/+55 35 3214 437	+55 35 9 8879 8923	+55 35 9 8868 2541
WALLAEE VITOR TAVARES	EMBARQUE	-	-55 35 3015 5500/+55 35 3214 437	+55 35 9 88398466	+55 35 9 9215 0026

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