



MANGA

COFFEE CORPORATION

Market closed on **October 27, 2017**

ICE: CONTRACT	SETTLE
KCZ7	126,60
KCH8	130,15
KCK8	132,55
KCN8	134,90
KCU8	137,50

BM&F: CONTRACT	SETTLE
ICFZ7	157,15
ICFH8	161,10

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	3,2450

MARKET	PRICE IDEAS FROM BUYERS	
PADRÃO 0 - CEREJA		R\$ 500,00
PADRÃO 1A - FC CERRADO		R\$ 470,00
PADRÃO 1B - FC SOUTH OF MINAS		R\$ 460,00
PADRÃO 2 - GOOD CUP DURO		R\$ 450,00
PADRÃO 3 - GOOD CUP 2 RIADAS		R\$ 435,00
PADRÃO 4 - DURO RIADO RIO (7/2/1)		R\$ 420,00
PADRÃO 5 - RIO		R\$ 400,00
PADRÃO 6A - CONSUMO 600 DEF DURO		R\$ 415,00
PADRÃO 6B - CONSUMO 600 DEF DURO RIADO RIO		R\$ 395,00

Note: Standard 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	NOVEMBER/MAY
NET SELLER NY 2/3 17/18 FC CERRADO	7
NY 2/3 15/16 FC CERRADO	4
NY 2/3 14/16 FC CERRADO	0
NY 2/3 17/18 FC SOUTH OF MINAS	4
NY 2/3 14/16 FC SOUTH OF MINAS	-3
NY 2/3 17/18 GOOD CUP	1
NY 3/4 14/16 GOOD CUP	-6
NY 2/3 17/18 GOOD CUP 2 RIOY CUPS	-4
NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-11
NY 5/6 13UP 300 DEF COB GRINDERS	-9
NY 5/6 12UP 350 DEF COB GRINDERS	-14
NY 3 17/18 RM (US\$ / 50 KGS)	129
NY 4 15/16 RM (US\$ / 50 KGS)	125
NY 4 14/16 RM (US\$ / 50 KGS)	121

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

SPREAD: ICE (CTS/LB)	
-3,55	December/March
-2,40	March/May
-2,35	May/July
-2,60	July/September
-10,90	December/September

ARBITRAGEM: ICE/BM&F (CTS/LB)	
-7,80	December/December
-8,36	March/March

PM markets: coffee gains, defying strong dollar, which hurts grains

Still, a far bigger gainer was arabica coffee, which for December delivery stood up 1.6% in late deals in New York, returning above its 20-day moving average.

Sure, a weaker real undermines the value of assets over which Brazil is a key influence, while rains are due for needy central areas.

"The weather in the producing belt is improving," said Brazil's CNC producers' group, adding that Somar Meteorologia forecasts rains "in almost every state" this weekend.

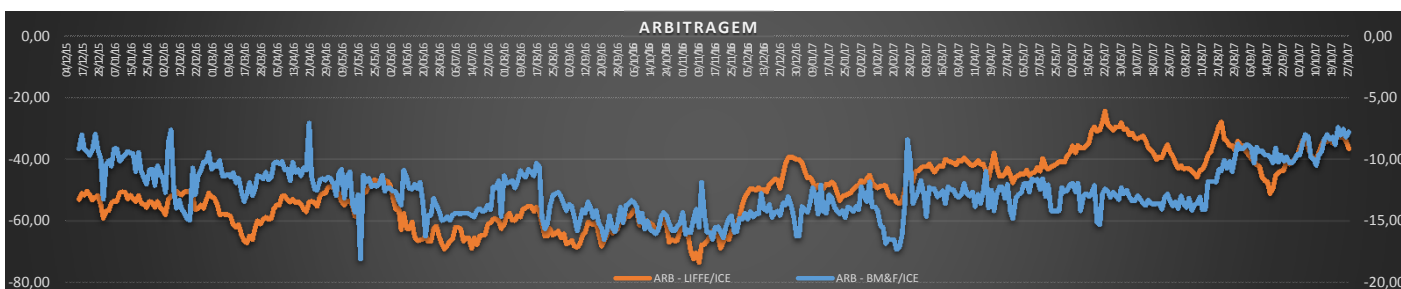
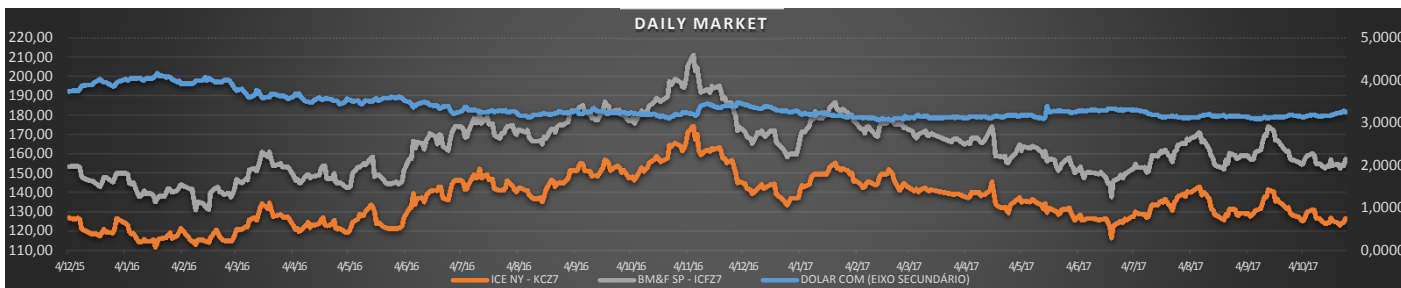
Still, the CNC also flagged that "some observers consider losses in coffee plantations now established, due to the high temperatures and the drought that prevailed in previous weeks".

Furthermore, the idea of producers holding back sales in hope of higher prices, as highlighted by Marex this week, appears a growing market talking point.

There is also talk of a report circulating from Terra Forte which is downbeat on Brazilian output prospects, and this supportive for prices, cautioning for instance that higher tree planting densities, in raising moisture needs, have rendered Brazilian plantations more vulnerable to drought.

Signally, Brazilian cash prices, as measured by Cepea, have turned upwards of late, adding 0.9% on Thursday to stand flat for the month, in local currency terms.

By: Mike Verdin
Source: agrimoney.com



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