



MANGA

COFFEE CORPORATION

Market closed on **November 7, 2017**

ICE: CONTRACT	SETTLE
KCZ7	124,70
KCH8	128,20
KCK8	130,50
KCN8	132,80
KCU8	135,05

BM&F: CONTRACT	SETTLE
ICFZ7	155,00
ICFH8	158,35

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	3,2770

MARKET	PRICE IDEAS FROM BUYERS	
PADRÃO 0 - CEREJA	R\$ 495,00	
PADRÃO 1A - FC CERRADO	R\$ 465,00	
PADRÃO 1B - FC SOUTH OF MINAS	R\$ 460,00	
PADRÃO 2 - GOOD CUP DURO	R\$ 450,00	
PADRÃO 3 - GOOD CUP 2 RIADAS	R\$ 440,00	
PADRÃO 4 - DURO RIADO RIO (7/2/1)	R\$ 420,00	
PADRÃO 5 - RIO	R\$ 405,00	
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	DECEMBER/JULY
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	1
NY 2/3 17/18 FC SOUTH OF MINAS	5
NY 2/3 14/16 FC SOUTH OF MINAS	-1
NY 2/3 17/18 GOOD CUP	2
NY 3/4 14/16 GOOD CUP	-4
NY 2/3 17/18 GOOD CUP 2 RIOY CUPS	-1
NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-7
NY 5/6 13UP 300 DEF COB GRINDERS	-7
NY 5/6 12UP 350 DEF COB GRINDERS	-11
NY 3 17/18 RM (US\$ / 50 KGS)	123
NY 4 15/16 RM (US\$ / 50 KGS)	120
NY 4 14/16 RM (US\$ / 50 KGS)	117

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

SPREAD: ICE (CTS/LB)	
-3,50	December/March
-2,30	March/May
-2,30	May/July
-2,25	July/September
-10,35	December/September

ARBITRAGEM: ICE/BM&F (CTS/LB)	
-7,52	December/December
-8,49	March/March

Coffee market 'well supplied', says ICO, adding 4.5m bags to world tally

The International Coffee Organization flagged a "well supplied" coffee market as it ditched an estimate of a global production deficit last season – and lowered ideas on shortfalls for the two previous years too. The ICO, which had estimated world coffee production in 2016-17 at 1.19m bags behind consumption, revised its forecast to show a surplus of 2.38m bags for the season, which ended in September. The revision reflected an upgrade, "on the basis of new information from member countries", of 3.57m bags to 157.4m bags in the estimate for world production. Meanwhile, the organisation held at 155.1m bags its estimate for world consumption.

'Market is well supplied'

"After increasing for two consecutive years, world coffee consumption is estimated to have remained stable," the ICO said.

"Given the rise in global coffee output against stable consumption, coffee year 2016-17 is now seen in surplus after two consecutive years of deficit." The world coffee market "is well supplied at the start of coffee year 2017-18 by the replenishment of stocks over this past year", the organisation added.

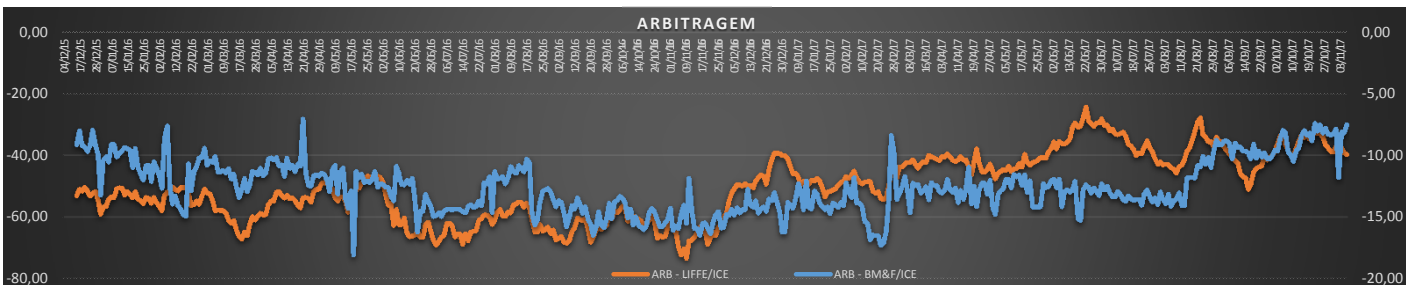
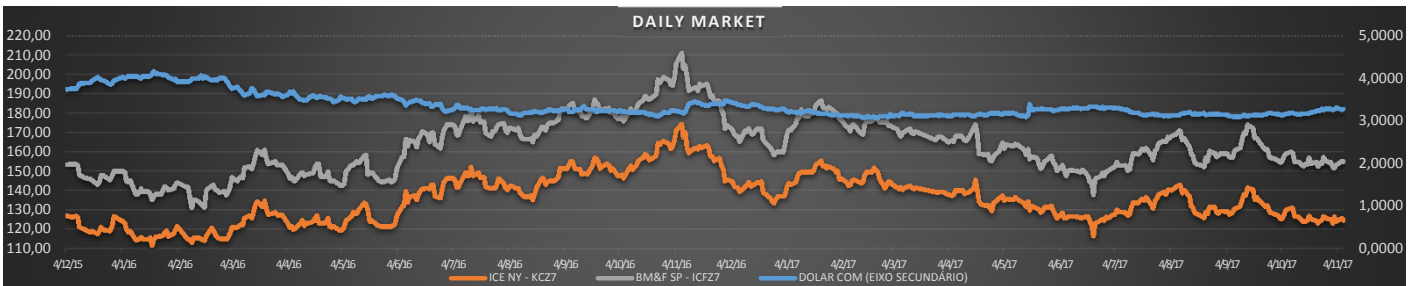
'Prices drifted downwards'

The ICO flagged that coffee prices "have drifted downwards since the end of August", averaging 120.01 cents a pound last month, according to an ICO composite index - a 17-month low.

For "other mids", the index dropped to 4.0% month on month 140.71 cents a pound, the lowest since January 2014, undermined by the soaring exports from Honduras.

An ICO robusta coffee index fared relatively well, in easing by 0.8% to 98.39 cents a pound. However, robusta futures proved less resilient on Tuesday, closing down 1.7% at \$1,824 per tonne in London for January delivery, a 14-month closing low for a nearest-but-one contract, in a decline seen as fuelled by ideas of supplies coming online from the newly-started Vietnamese harvest. New York arabica coffee futures for December eased by 0.7% to 124.70 cents a pound.

By: Mike Verdin
Source: agrimoney.com



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