



MANGA

COFFEE CORPORATION

Market closed on **November 13, 2017**

ICE: CONTRACT	SETTLE
KCZ7	127,60
KCH8	130,75
KCK8	133,05
KCN8	135,40
KCU8	137,70

BM&F: CONTRACT	SETTLE
ICFZ7	155,05
ICFH8	160,55

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	3,2980

MARKET	PRICE IDEAS FROM BUYERS	
PADRÃO 0 - CEREJA		R\$ 495,00
PADRÃO 1A - FC CERRADO		R\$ 475,00
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\$ 410,00
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	6
NY 2/3 15/16 FC CERRADO	3
NY 2/3 14/16 FC CERRADO	0
NY 2/3 17/18 FC SOUTH OF MINAS	2
NY 2/3 14/16 FC SOUTH OF MINAS	-4
NY 2/3 17/18 GOOD CUP	-1
NY 3/4 14/16 GOOD CUP	-7
NY 2/3 17/18 GOOD CUP 2 RIOY CUPS	-4
NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-10
NY 5/6 13UP 300 DEF COB GRINDERS	-10
NY 5/6 12UP 350 DEF COB GRINDERS	-14
NY 3 17/18 RM (US\$ / 50 KGS)	124
NY 4 15/16 RM (US\$ / 50 KGS)	121
NY 4 14/16 RM (US\$ / 50 KGS)	118

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

SPREAD: ICE (CTS/LB)	
-3,15	December/March
-2,30	March/May
-2,35	May/July
-2,30	July/September
-10,10	December/September

ARBITRAGEM: ICE/BM&F (CTS/LB)	
-10,39	December/December
-9,38	March/March

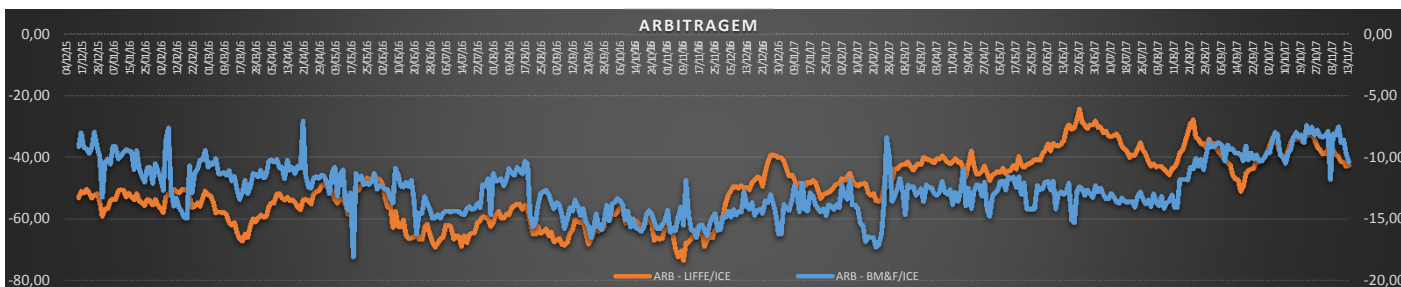
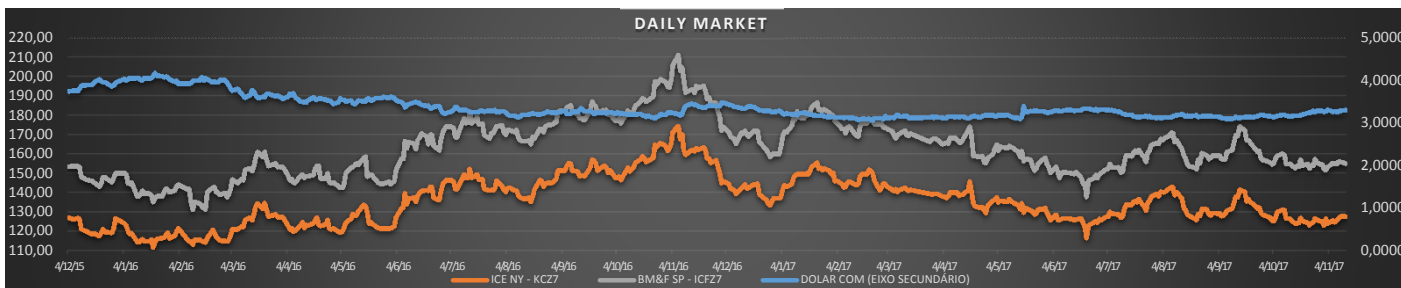
Coffee Market Report

The latest Commitment of Traders report from the London robusta coffee market has seen the Speculative Non-Commercial sector of this market increase their net short sold position within this market by 123.56% during the week of trade leading up to Tuesday 6th. November; to register a net short sold position of 15,057 Lots. This net short sold position which is the equivalent of 2,509,500 bags has most likely been marginally increased following a period of mixed but tending softer trade, which has since followed.

The trade house Volcafe have highlighted that following this year's relatively modest arabica coffee crop in Brazil, that the country shall be holding minimal arabica coffee stocks by the start of the delivery of the new crop coffees in July 2018. This view is very much in line with most other internal market and international market forecasts, which foresee relatively tight internal market arabica coffee supply through to the next crop and with the resulting buoyancy in terms of differentials for these coffees.

However, this is a factor has not yet had much of a positive influence upon the fortunes of the overall short sold New York arabica coffee market, as the tighter Brazil arabica coffees supply is countered by the prevailing good levels of consumer market arabica coffees stocks and the larger new arabica coffee crops that are foreseen to come from Mexico, Central America and Colombia. Factors that indicate that so long as there are no damaging weather issues coming to the fore to counter the forecasts for a significantly larger new Brazil arabica coffee crop next year, that there is no need to fear any problems for short to medium term overall arabica coffee supply.

Source: iandmsmith.com



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SANDRA GOMES
WALLAFE VITOR TAVARES

ASSUNTOS

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DIRETOR/ADMINISTRATIVO/FINANCEIRO
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