

Market closed on		November 23, 2017
ICE:	CONTRACT	SETTLE
	KCH8	127,00
	кск8	129,25
	KCN8	131,60
	KCU8	133,90
	KCZ8	137,25

BM&F: CONTRACT	SETTLE
ICFH8	152,30
ICFK8	156.75

DOL	: CONTRACT	SETTLE
	DOL COM - DOLAR COMMERCIAL	3,2220

MARKET	PRICE IDEAS FROM BUYERS	6
	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\$ 440,00
	PADRÃO 3 - GOOD CUP 2 RIADAS	R\$ 430,00
	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

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	NY 2/3 17/18 FC CERRADO	11
SELLER	NY 2/3 15/16 FC CERRADO	8
	NY 2/3 14/16 FC CERRADO	5
	NY 2/3 17/18 FC SOUTH OF MINAS	8
	NY 2/3 14/16 FC SOUTH OF MINAS	2
	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	-4
	NY 5/6 12UP 350 DEF COB GRINDERS	-8
	NY 3 17/18 RM (US\$ / 50 KGS)	131
	NY 4 15/16 RM (US\$ / 50 KGS)	128
	NY 4 14/16 RM (US\$ / 50 KGS)	125

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

SPREAD: ICE (CTS/LB)	
-2,25	March/May
-2,35	May/July
-2,30	July/September
-3,35	September/December
-3.30	December/March

ARBITRAGEM: ICE/BM&F (CTS/LB)	
-11,87	March/March
-10,75	May/May

Coffee Market Report

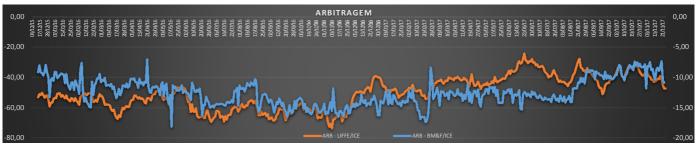
The National Coffee Association in Guatemala Anacafe and with the lower grown coffee districts already starting with the new crop harvest, have forecast that with expectations of a larger new crop, that the country can expect to see coffee exports for the present October 2017 to September 2018 coffee year to increase by 4.8% and be something in the order of 3.68 million bags. This more positive production and export forecast from Guatemala is mostly mirrored by their neighbouring producers in terms of Mexico and the other Central American countries, to indicate that with forecasts for improved production from Colombia and Peru, that

there is the potential for surplus supply of fine washed arabica coffees for this new coffee year. One would suggest though that with relatively tight supply of Brazil natural arabica coffees following this year's relatively modest crop and this to remain the case until the advent of the new arabica coffee crop that shall only start to come to the market in July next year, that there shall be increased interest from consumer market industries in lower grown coffees from Central America to supplement their Brazil arabica coffee requirements within their blends. Thus, it is perhaps fortuitous that there is the potential for increased coffee supply from the Latin America washed arabica coffee producers for the present coffee year, as it contributes towards overall fair arabica coffee supply for the coffee year.

The international banking group Société Générale have forecast in their latest commodity report that focuses on the status of the markets for the next six months, that they foresee that the New York arabica coffee market shall be trading at around 130.00 usc/Lb. While in terms of the London robusta coffee market, they foresee a price of approximately \$ 1,850.00 per metric ton. This report and with price indications little different from the prevailing market trading range, is unlikely to have any influence upon market sentiment. Albeit that the present price trading range is related to speculative short selling and that any hiccups in weather for any of the major producer blocs, would likely to bring with is a sharp short covering rally for the markets.

Today is the Thanksgiving holiday for the U.S.A. and with the New York market close for the day, with many in the U.S.A. due to take a bridging day holiday tomorrow and to extend this into a long weekend. Thus, with many players within the influential New York market off the field of play until Monday, one would expect to see lacklustre trade for the London market today and for both markets tomorrow Source: iandmsmith.com





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