

Market closed on **November 27, 2017**

ICE: CONTRACT	SETTLE
KCH8	128,20
KCK8	130,45
KCN8	132,75
KCU8	135,05
KCZ8	138,45

SPREAD: ICE (CTS/LB)	
-2,25	March/May
-2,30	May/July
-2,30	July/September
-3,40	September/December
-3,25	December/March

BM&F: CONTRACT	SETTLE
ICFH8	156,25
ICFK8	161,15

ARBITRAGEM: ICE/BM&F (CTS/LB)	
-10,08	March/March
-8,63	May/May

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	3,2200

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 decrease their net short sold position within this market by 5.57% during the week of trade leading up to Tuesday 21st. November; to register a net short sold position of 14,171 Lots. This net short sold position which is the equivalent of 2,361,833 bags has most likely been increased again following a period of overall softer trade, which has since followed.

Following on from the Brazil Exporters Association Cecafe forecasts for significantly lower overall coffee exports from Brazil of this year, the domestic coffee industries association Abics very much agreed on Friday, that they foresee a 15% dip in the country's exports of value added soluble coffees for this year. But they did concede that while coffee supply within Brazil in terms of the relatively low conilon robusta coffee crop had been tight since the 2016 harvest and had pressured prices higher, that it was more the price competition from the steadily increasing Asian soluble coffee production than a shortage of coffee, that has been the problem.

This aside there was nothing in the way of striking news coming to the coffee markets on Friday and with trade post the Thursday close of New York starting the day in a quite manner, but with nevertheless the volumes surprisingly fair later in the day. Not that in the end it had any marked effect upon closing values of the markets, which ended the day close to par for both markets. With the weaker U.S. dollar seemingly supportive for the New York market, while the London market remains under some pressure from active origin selling activity.

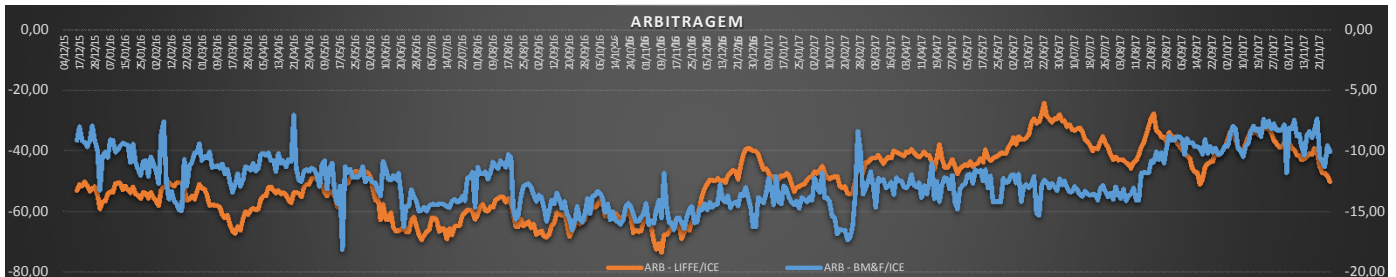
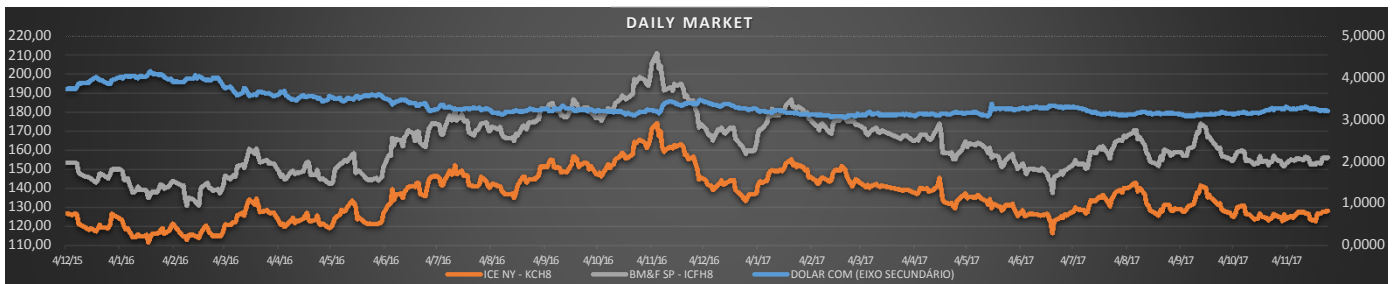
Source: iandmsmith.com

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\$ 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

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	10
NY 2/3 15/16 FC CERRADO	7
NY 2/3 14/16 FC CERRADO	4
NY 2/3 17/18 FC SOUTH OF MINAS	7
NY 2/3 14/16 FC SOUTH OF MINAS	1
NY 2/3 17/18 GOOD CUP	1
NY 3/4 14/16 GOOD CUP	-5
NY 2/3 17/18 GOOD CUP 2 RIOY CUPS	-2
NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-8
NY 5/6 13UP 300 DEF COB GRINDERS	-5
NY 5/6 12UP 350 DEF COB GRINDERS	-9
NY 3 17/18 RM (US\$ / 50 KGS)	130
NY 4 15/16 RM (US\$ / 50 KGS)	127
NY 4 14/16 RM (US\$ / 50 KGS)	124

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



COLABORADORES

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SANDRA GOMES
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