



# MANGA

COFFEE CORPORATION

Market closed on January 3, 2018

ICE: CONTRACT	SETTLE
KCH8	128,60
KCK8	130,95
KCN8	133,30
KCU8	135,65
KCZ8	139,10

BM&F: CONTRACT	SETTLE
ICF8	161,90
ICFK8	161,55

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	3,2370

MARKET	PRICE IDEAS FROM BUYERS
PADRÃO 0 - CEREJA	R\$ 490,00
PADRÃO 1A - FC CERRADO	R\$ 480,00
PADRÃO 1B - FC SOUTH OF MINAS	R\$ 465,00
PADRÃO 2 - GOOD CUP DURO	R\$ 455,00
PADRÃO 3 - GOOD CUP 2 RIADAS	R\$ 445,00
PADRÃO 4 - DURO RIADO RIO (7/21)	R\$ 435,00
PADRÃO 5 - RIO	R\$ 420,00
PADRÃO 6A - CONSUMO 600 DEF DURO	R\$ 430,00
PADRÃO 6B - CONSUMO 600 DEF DURO RIADO RIO	R\$ 410,00

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	JANUARY/JULY
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	-6
NY 5/6 12UP 350 DEF COB GRINDERS	-10
NY 3 17/18 RM (US\$/ 50 KGS)	132
NY 4 15/16 RM (US\$/ 50 KGS)	129
NY 4 14/16 RM (US\$/ 50 KGS)	125

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

SPREAD: ICE (CTS/LB)	
-2,35	March/May
-2,35	May/July
-2,35	July/September
-3,45	September/December
-1,90	December/March

ARBITRAGE: ICE/BM&F (CTS/LB)	
-6,21	March/March
-8,82	May/May

### Coffee Market Report

The latest Commitment of Traders report from the New York arabica coffee market has seen the shorter term in nature Managed Money fund sector of this market increase their net short sold position within the market by 1.66% over the week of trade leading up to Tuesday 26th. December; to register a new net short sold position of 57,846 Lots. Meanwhile the longer term in nature Index Fund sector of this market decreased their net long position within the market by 1.7%, to register a net long position of 35,125 Lots on the day.

Over the same week, the Non-Commercial Speculative sector of this market increased their net short sold position within this market by 0.86%, to register a net short sold position of 58,558 Lots. This net short sold position which is the equivalent of 16,600,933 bags has most likely been once again decreased, following a period of overall more positive trade that has since followed and likewise, that of the managed money fund sector of the market.

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 4.32% during the week of trade leading up to Tuesday 26th. December; to register a net short sold position of 25,534 Lots on the day. This net short sold position which is the equivalent of 4,255,667 bags has most likely been once again decreased, following the mixed but overall more positive trade, which has since followed.

The Ministry of Trade in Brazil have reported that the countries coffee exports for the month of December were 332,327 bags or 11.41% lower than the same month in the previous year, at a total of 2,580,389 bags.

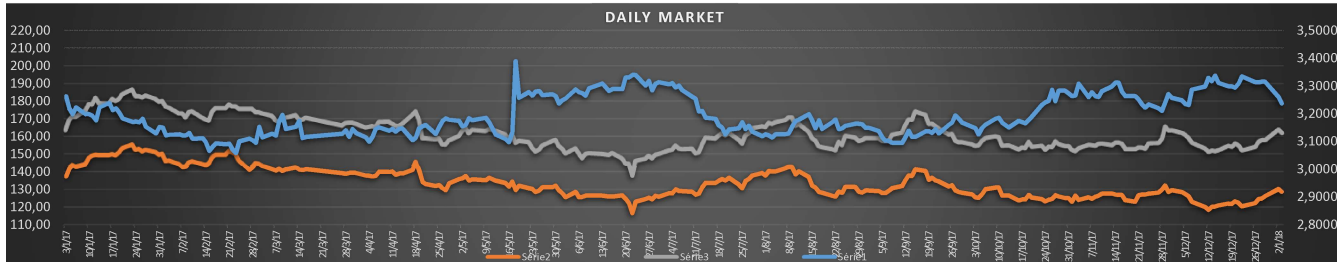
This dip in export performance for Brazil coffee one would guess is as much related to internal market price resistance and the continued issues of finding sufficient freight space out of the port of Santos, as it might have some reflection upon the more modest Brazil arabica coffee harvest in 2017. Noting that many leading main stream consumer market industry players have been taking advantage over the past few months of discounted aged washed arabica coffee stocks held within these markets, as a supplement for some of their Brazil natural arabica coffee requirements.

The March 2018 to March 2018 contracts arbitrage between the London and New York markets broadened yesterday, to register this at 51.59 usd/Lb., while this equates to 39.62% price discount for the London Robusta coffee market.

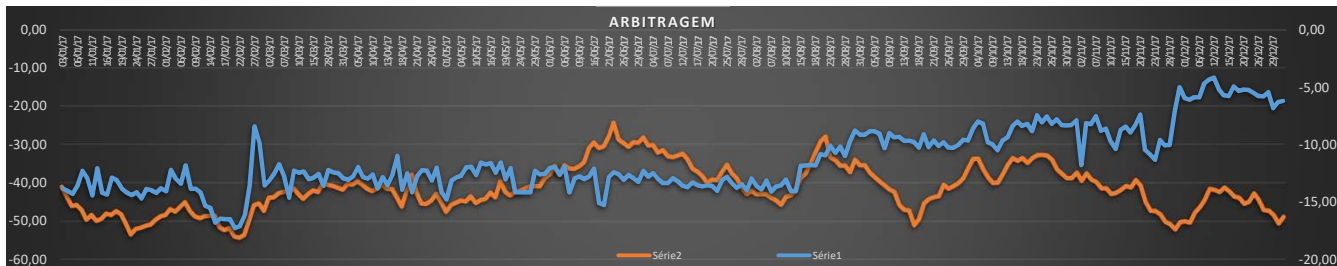
The Certified washed Arabica coffee stocks held against the New York exchange were seen to increase by 10,830 bags yesterday; to register these stocks at 1,984,499 bags. There was meanwhile a larger in number 11,210 bags decrease to the number of bags pending grading for this exchange; to register these pending grading stocks at 45,555 bags.

Source: iandmsmith.com

### DAILY MARKET



### ARBITRAGEM



### COLABORADORES

ALBERT MIRANDA PAIVA  
CRISTIANE DAMASCENO  
ERICKSEN SOUZA  
JOSÉ ANTONIO DOS SANTOS MANGA  
KELLY APARECIDA FERREIRA  
LEONARDO SOARES  
LILIAN G. TRIGOLO  
MARCOS EDUARDO CLAUDINO  
PATRICIA TOMAZ DE ASSIS  
RODRIGO BARBALAT  
SANDRA GOMES  
WALLAFE VITOR TAVARES

### ASSUNTOS

COMERCIAL  
ADMINISTRATIVO  
TRAFFIC/QUALIDADE  
DIRETOR/QUALIDADE/COMERCIAL  
CERTIFICAÇÕES  
DIRETOR/ADMINISTRATIVO/FINANCEIRO  
TORRADO E MOIDO/PROJETOS  
COMERCIAL  
ASSISTENTE ADM/FINANCEIRO  
COMERCIAL/TRADING  
CLASSIFICAÇÃO  
CLASSIFICAÇÃO/EMBARCADOR

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