



MANGA

COFFEE CORPORATION

Market closed on January 17, 2018

| ICE: CONTRACT | SETTLE |
|---------------|--------|
| KCH8 | 123,10 |
| KCK8 | 125,55 |
| KCN8 | 127,95 |
| KCU8 | 130,30 |
| KCZ8 | 133,70 |

| BM&F: CONTRACT | SETTLE |
|----------------|--------|
| ICFH8 | 156,95 |
| ICFK8 | 149,05 |

| DOL: CONTRACT | SETTLE |
|----------------------------|--------|
| DOL COM - DOLAR COMMERCIAL | 3,2160 |

| MARKET | PRICE IDEAS FROM BUYERS | |
|--|-------------------------|------------|
| PADRÃO 0 - CEREJA | | R\$ 490,00 |
| 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\$ 425,00 |
| 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: NET SELLER | QUALITY - CONSIDERING THE STRING | JANUARY/JULY |
|-----------------|-----------------------------------|--------------|
| | NY 2/3 17/18 FC CERRADO | 13 |
| | NY 2/3 15/16 FC CERRADO | 10 |
| | NY 2/3 14/16 FC CERRADO | 7 |
| | NY 2/3 17/18 FC SOUTH OF MINAS | 10 |
| | NY 2/3 14/16 FC SOUTH OF MINAS | 4 |
| | NY 2/3 17/18 GOOD CUP | 4 |
| | NY 3/4 14/16 GOOD CUP | -2 |
| | NY 2/3 17/18 GOOD CUP 2 RIOY CUPS | 1 |
| | NY 3/4 14/16 GOOD CUP 2 RIOY CUPS | -5 |
| | NY 5/6 13UP 300 DEF COB GRINDERS | -3 |
| | NY 5/6 12UP 350 DEF COB GRINDERS | -7 |
| | 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) | 126 |

Obs: Fob ideas (Simple exercise).

| SPREAD: ICE (CTS/LB) | |
|----------------------|--------------------|
| -2,45 | March/May |
| -2,40 | May/July |
| -2,35 | July/September |
| -3,40 | September/December |
| -3,25 | December/March |

| ARBITRAGE: ICE/BM&F (CTS/LB) | |
|------------------------------|-------------|
| -4,45 | March/March |
| -12,87 | May/May |

Coffee Market Report

The Brazil Exporters Association Cecafé have reported that the countries green coffee exports for the month of December were 11,5% lower than the same month in the previous year, which has contributed to the countries green coffee exports for the year 2017 to have been 10% lower than the previous year, at a total of 27.31 million bags. This dip in exports for the year Cecafé say, has come with the smaller crop last year and the resulting lower volumes exported over the recent months and are expected to continue for the next five to six months, but the association does indicate their belief in a significantly larger new coffee crop for this year and their expectations for rising export volumes of Brazil coffee due to come into play, for the second half of this year.

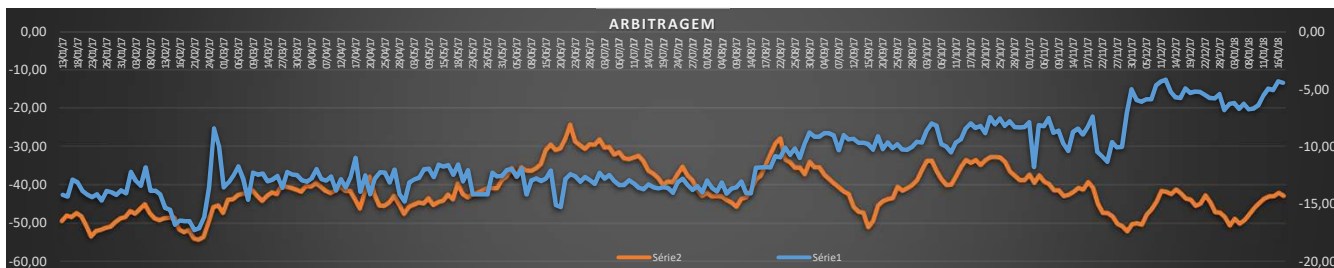
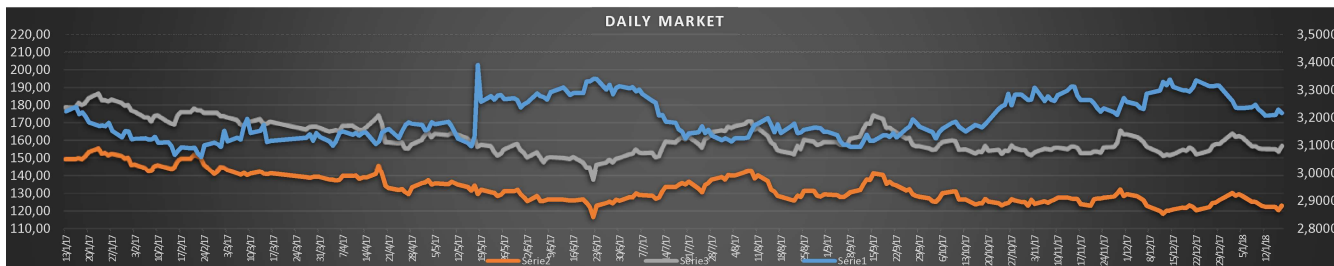
The Green Coffee Association of the U.S.A. have announced that the countries port warehouse stocks decreased by 105,985 bags or 1.57% during the month of December, to register these stocks at 6,631,501 bags at the end of the month. It must be noted though that this is only the fifth month during last year that these stocks have fallen and despite this further dip in stocks for the month of December, they remain relatively substantial.

These stocks do not include the in-transit bulk container coffees or the onsite roaster inventories, which with an approximate combined U.S.A. and Canadian weekly consumption that is supported by these stocks of approximately 570,000 bags per week, would conservatively have been at least 1.1 million bags. If one is to consider the additional unreported stocks the end month stocks, this would equate to more than 13 weeks of roasting activity, which most would consider to be more than a safe reserve.

The European Coffee Federation ECF have reported that the port warehouse stocks held within warehouses in the ports of Antwerp, Hamburg, Genoa, Le Havre and Trieste fell by 580,533 bags or 5.32% during the month of November, to register these stocks at the end of the month at 10,326,683 bags. These stocks do not however include the unreported stocks from the warehouses in the port of Bremen, who no longer contribute to the end month stock figures. Nor does this report consider the industry on site inventory stocks, the transit bulk container stocks and stocks being held within non-reporting private warehouses throughout Western and Eastern Europe.

This said and with the combination of West and East Europe consuming approximately 1.05 million bags of coffee a week, one might guess that the additional stocks that were not included in the report, might contribute to as much as 2.5 million bags to the reported stocks. Thus, indicating that as at the end of November, the European coffee stocks might have been close to the equivalent of close to a relatively safe, twelve and quarter weeks of Western and Eastern European roasting demand.

Source: iandmsmith.com



| COLABORADORES | ASSUNTOS | SKYPE | TELEFONE FIXO | CEL. / WHATSAPP | CEL. ADICIONAL |
|-------------------------------|-----------------------------------|-----------------------------|-----------------------------------|--------------------|--------------------|
| ALBERT MIRANDA PAIVA | COMERCIAL | - | +55 35 3015 5500/+55 35 3214 4379 | +55 35 9 8722 3861 | - |
| CRISTIANE DAMASCENO | ADMINISTRATIVO | mcc.fiscal | +55 35 3015 5500/+55 35 3214 4379 | +55 35 9 8810 5347 | - |
| ERICKSEN SOUZA | TRAFFIC/QUALIDADE | ericksen_wcs@hotmail.com | +55 35 3015 5500/+55 35 3214 4379 | +55 35 9 9199 4980 | - |
| JOSÉ ANTONIO DOS SANTOS MANGA | DIRETOR/QUALIDADE/COMERCIAL | mangajpao | +55 35 3015 5500/+55 35 3214 4379 | +55 35 9 8433 3280 | +55 35 9 8879 9169 |
| KELLY APARECIDA FERREIRA | CERTIFICAÇÕES | kelly-ferreira1 | +55 35 3015 5500/+55 35 3214 4379 | +55 35 9 8817 3837 | - |
| LEONARDO SOARES | DIRETOR/ADMINISTRATIVO/FINANCEIRO | iss_82 | +55 35 3015 5500/+55 35 3214 4379 | +55 35 9 8893 9033 | +55 35 9 8722 3328 |
| LILIAN G. TRIGOLO | TORRADO E MOIDO/PROJETOS | lilianmunizguimaraes.mg | +55 35 3015 5500/+55 35 3214 4379 | +55 35 9 9922 0775 | - |
| MARCOS EDUARDO CLAUDINO | COMERCIAL | marcos.claudino_mangacoffee | +55 35 3015 5500/+55 35 3214 4379 | +55 35 9 8898 8100 | +55 35 9 8879 9171 |
| PATRICIA TOMAZ DE ASSIS | ASSISTENTE ADM/FINANCEIRO | mcc_adrielle | +55 35 3015 5500/+55 35 3214 4379 | +55 35 9 9237 6798 | +55 35 9 9813 7640 |
| RODRIGO BARBALAT | COMERCIAL/TRADING | barbalat | +55 35 3015 5500/+55 35 3214 4379 | +55 11 9 5060 7799 | +55 35 9 8879 8581 |
| SANDRA GOMES | CLASSIFICAÇÃO | sandra.gomes.mangacoffee | +55 35 3015 5500/+55 35 3214 4379 | +55 35 9 8834 5601 | +55 35 9 8705 7164 |
| WALLAFE VITOR TAVARES | CLASSIFICAÇÃO/EMBARCADOR | wallafe.vit@live.com | +55 35 3015 5500/+55 35 3214 4379 | +55 35 9 8722 3328 | +55 35 9 9215 0026 |