



MANGA

COFFEE CORPORATION

Market closed on January 25, 2018

ICE: CONTRACT	SETTLE
KCH8	123,65
KCK8	126,05
KCN8	128,45
KCU8	130,85
KCZ8	134,40

BM&F: CONTRACT	SETTLE
ICFH8	155,00
ICFK8	151,60

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	3,1391

MARKET	PRICE IDEAS FROM BUYERS	
	PADRÃO 0 - CEREJA	R\$ 500,00
	PADRÃO 1A - FC CERRADO	R\$ 450,00
	PADRÃO 1B - FC SOUTH OF MINAS	R\$ 440,00
	PADRÃO 2 - GOOD CUP DURO	R\$ 430,00
	PADRÃO 3 - GOOD CUP 2 RIADAS	R\$ 420,00
	PADRÃO 4 - DURO RIADO RIO (7/2/1)	R\$ 415,00
	PADRÃO 5 - RIO	R\$ 400,00
	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	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	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	-1
	NY 5/6 12UP 350 DEF COB GRINDERS	-5
	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 (Simple exercise).

SPREAD: ICE (CTS/LB)	
-2,40	March/May
-2,40	May/July
-2,40	July/September
-3,55	September/December
-3,35	December/March

ARBITRAGE: ICE/BM&F (CTS/LB)	
-6,47	March/March
-11,44	May/May

Coffee Market Report

The negative effects for coffee producers that comes with the soft nature of the reference prices within the coffee terminal markets, is quite apparent from the latest report from the Ethiopian Coffee, Tea and Spices Marketing and Development Authority. In this respect and with the country working on a July to June Fiscal Year, the report has indicated that the countries coffee exports for the six months over July to December were 88,367 bags or 5.2% higher than had been budgeted for the period, at a total of 1,788,367 bags. However, in terms of export revenue, that the earnings from these sales were 54 million US dollars or 12.39% lower than budgeted for the period, at a total of 382 million U.S. dollars.

This relatively sharp dip in income expectations in Ethiopia might of course be related to a degree upon overly ambitious budgeting, but it does nevertheless highlight the problems being encountered by coffee farmers at present, as for many the available prices are falling south of their cost of production. This factor being accentuated at present by the weakening value of the U.S. dollar, which is further reducing farm gate prices for most coffee producers, in terms of domestic currency value and bringing with it various degrees of internal market price resistance within the individual producer countries.

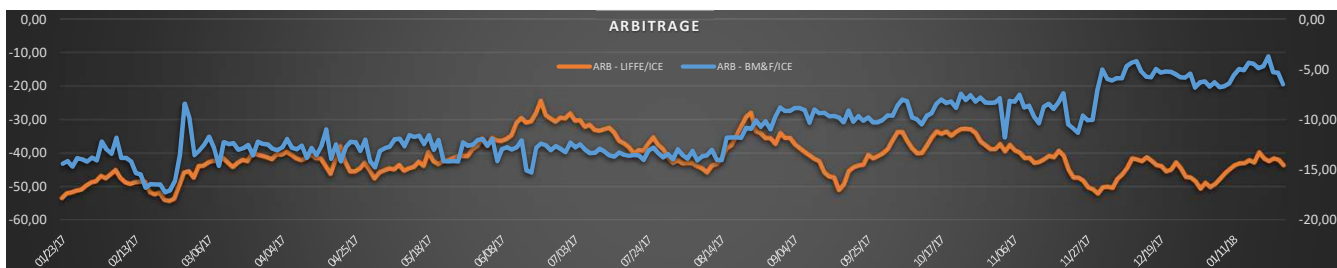
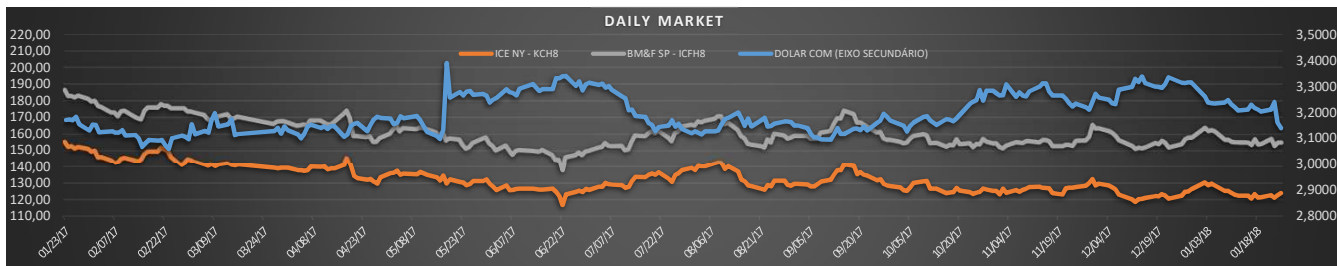
This comes with the corresponding firming of asking export price differentials relative to the terminal markets, from many of the producer countries and particularly such producers, who have something of a dedicated consumer market support for their seen to be unique by some markets and industries, qualities of coffee. But for such producers who do not have something in terms of quality that is seen to be unique in some manner, the prevailing availability of more than adequate overall global coffee supply does not lend itself to relatively aggressive differential inflation.

With China now close to producing 2 million bags of coffee per annum and with a growing domestic coffee market, there is increasing interest in this market and apparently good support for next week's first International Specialty Coffee Conference and Exhibition, which is being held in Pu'er City, in Yunnan Province. With indications that this Exhibition has 500 exhibition booths available, while the three-day conference has attracted a host of international delegates to share their knowledge and views on the various aspects of coffee production, coffee marketing and coffee retailing.

The March 2018 to March 2018 contracts arbitrage between the London and New York markets broadened yesterday, to register this at 41.99 usc/Lb., while this equates to 34.28% price discount for the London Robusta coffee market.

The Certified washed Arabica coffee stocks held against the New York exchange were seen to decrease by 15,291 bags yesterday, to register these stocks at 1,988,608 bags. There was meanwhile a smaller in number 8,549 bags increase to the number of bags pending grading for this exchange; to register these pending grading stocks at 51,606 bags.

Source: iandmsmith.com



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WALLAFE VITOR TAVARES

ASSUNTOS

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