



MANGA

COFFEE CORPORATION

Market closed on **January 26, 2018**

ICE: CONTRACT	SETTLE
KCH8	125,15
KCK8	127,50
KCN8	129,85
KCU8	132,25
KCZ8	135,70

BM&F: CONTRACT	SETTLE
ICFH8	157,70
ICFK8	155,05

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	3,1410

MARKET	PRICE IDEAS FROM BUYERS	
	PADRÃO 0 - CEREJA	R\$ 490,00
	PADRÃO 1A - FC CERRADO	R\$ 455,00
	PADRÃO 1B - FC SOUTH OF MINAS	R\$ 445,00
	PADRÃO 2 - GOOD CUP DURO	R\$ 435,00
	PADRÃO 3 - GOOD CUP 2 RIADAS	R\$ 425,00
	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: 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	0
NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-6
NY 5/6 13UP 300 DEF COB GRINDERS	-2
NY 5/6 12UP 350 DEF COB GRINDERS	-6
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)	
-2,35	March/May
-2,35	May/July
-2,40	July/September
-3,45	September/December
-3,30	December/March

ARBITRAGE: ICE/BM&F (CTS/LB)	
-5,93	March/March
-10,29	May/May

Coffee Market Report

Weather reports from South East Brazil for this week have been somewhat disappointing for many coffee farmers within the Arabica coffee districts, as largely it would seem, the rains that did come to the fore were below what had been forecast for the week. While the forecast for the coming week, does not indicate much in the way of rains for the majority of the Arabica coffee districts.

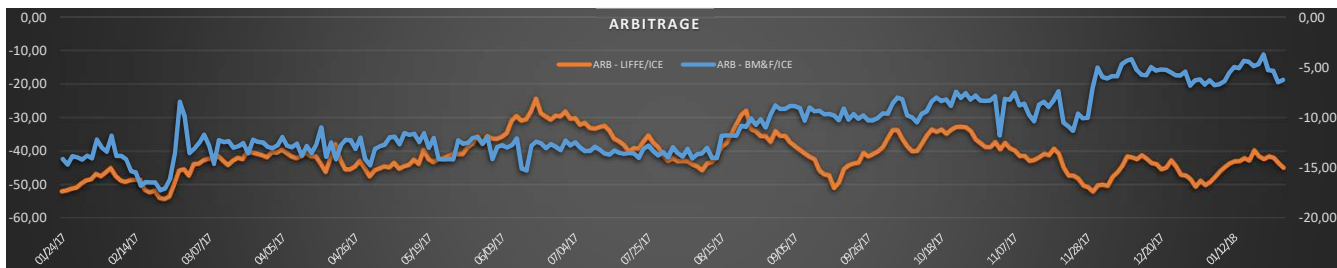
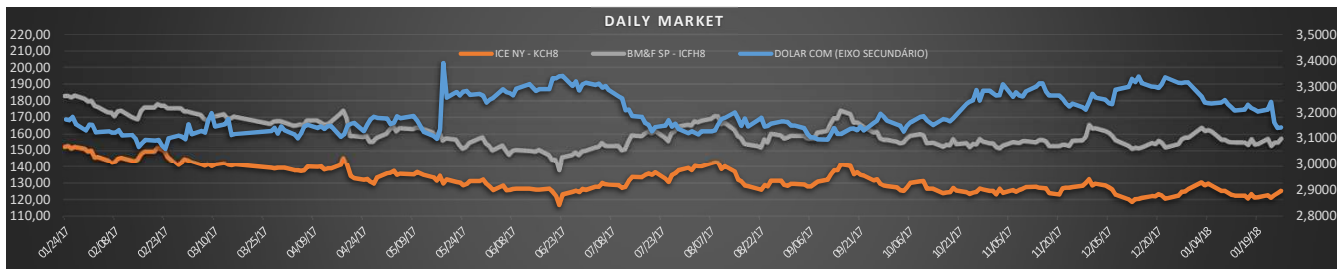
Such a dry spell for a couple of weeks is however not unusual and for the present, is no reason to raise concern over the prospects for the new Brazil crop this year, which has been generally forecast to be much larger than last year and is the major factor that is fueling the prevailing bearish sentiment within the coffee markets. It is however a factor that must be watched as if there are no reasonable rains forthcoming for the main Arabica coffee districts over the first couple of weeks of February and this is so far not foreseen, there would not only be fireworks in Asia to bring in the Chinese and Vietnamese New Year, but also within the coffee terminal markets.

In the meantime, and with only fourteen trading days before the Tet New Year's Eve on the 15th, February and with farmers looking to raise cash to fund the week-long celebrations to bring in the New Year of the Dog, there are expectations of continued new crop selling aggression within the internal market in Vietnam. Albeit that Robusta coffee having grown used to the firmer prices that prevailed over the past year in line with the reference prices of the London market, are due to be disappointed by the prevailing prices on offer.

One might suggest though in terms of farm income, that with the previous 2015/2016 crop having been approximately 13% smaller in volume than the new crop that has just been completed, that the dip in unit prices shall be partially countered by the improved volume of coffee available for sale. While in terms of the international market and with Robusta coffee supply from Indonesia drying up and with little chance to pick up in volume until the new crop starts to impact in April, the increased availability of new crop Robusta coffees from Vietnam is not seen to be a surplus but rather a much-needed supply for the consumer markets.

Africa's second largest Robusta coffee producer the Ivory Coast has reported that the provisional port statistics indicate that the countries coffee exports for 2017 were 580,117 bags or 46.65% lower than the export for the previous year, at a total of only 663,367 bags. This is a somewhat unexpected dip in coffee export volumes which had been expected to be more than 1 million bags for the year, but one has to keep in mind that traditionally large volumes of Ivory Coast coffees are smuggled into neighboring countries and export statistics from the country are not really a precise and accurate measure of Ivory Coast coffee supply. While this did in exports in terms of overall global coffee supply, is not really a matter to much concern for market players.

Source: iandmsmith.com



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RODRIGO BARBALAT
SANDRA GOMES
WALLAFE VITOR TAVARES

ASSUNTOS

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DIRETOR/QUALIDADE/COMERCIAL
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DIRETOR/ADMINISTRATIVO/FINANCEIRO
TORRADO E MOIDO/PROJETOS
COMERCIAL
ASSISTENTE ADM/FINANCEIRO
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CLASSIFICAÇÃO
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