



MANGA

COFFEE CORPORATION

Market closed on February 8, 2018

ICE: CONTRACT	SETTLE
KCH8	122,85
KCK8	124,90
KCN8	127,15
KCU8	129,45
KCZ8	132,95

BM&F: CONTRACT	SETTLE
ICF8	152,00
ICFK8	151,60

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	3,2810

MARKET	PRICE IDEAS FROM BUYERS	
	PADRÃO 0 - CEREJA	R\$ 490,00
	PADRÃO 1A - FC CERRADO	R\$ 460,00
	PADRÃO 1B - FC SOUTH OF MINAS	R\$ 455,00
	PADRÃO 2 - GOOD CUP DURO	R\$ 440,00
	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	8
NY 2/3 15/16 FC CERRADO	5
NY 2/3 14/16 FC CERRADO	2
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	2
NY 3/4 14/16 GOOD CUP	-4
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)	127
NY 4 15/16 RM (US\$ / 50 KGS)	123
NY 4 14/16 RM (US\$ / 50 KGS)	120

Obs: Fob ideas (Simple exercise).

SPREAD: ICE (CTS/LB)

-2,05	March/May
-2,25	May/July
-2,30	July/September
-3,50	September/December
-3,30	December/March

ARBITRAGE: ICE/BM&F (CTS/LB)

-7,94	March/March
-10,29	May/May

Coffee Market Report

The Vietnam Customs Department have reported that the country's coffee exports of mostly Robusta for the month of January were 14.7% higher than their earlier estimate, to total 3,345,750 bags. This impressive export volume of the month which was 26.8% higher than the previous month one would think is more related to catch up coffee supply to the consumer markets following the relatively modest volumes exported from September to November, rather than being an indication of selling aggression out of the rain delayed larger new crop.

One might however expect with Vietnam now only a week away from the eve of the week-long Tet New Year holiday and with February already a short month, that the coffee export volumes from Vietnam for this month shall be more modest. But with the evidence of the good volumes of Robusta coffee exports over the past two months, one would imagine that there is now not much in the way of consumer market demand for significantly large volumes of follow on Vietnam Robusta coffee exports for the present month.

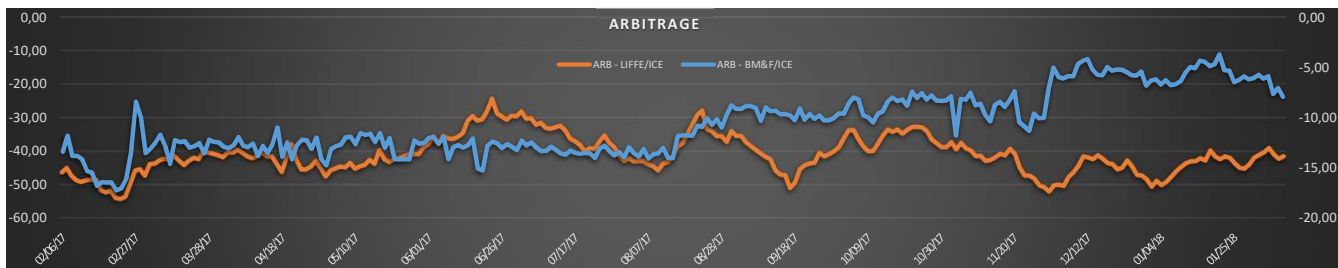
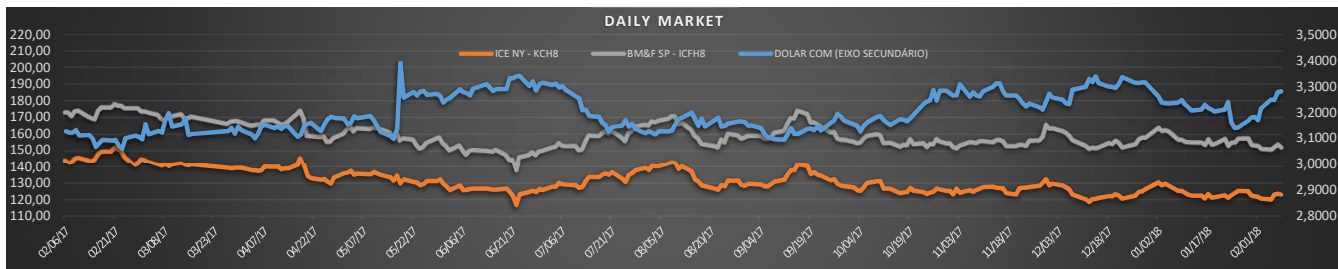
The International Coffee Organization have revised their forecast of the global coffee supply for the present October 2017 to September 2018 coffee year marginally higher, to now peg this at 158.93 million bags. While they have also revised higher their forecast for global coffee consumption for the same coffee year, to now anticipate a figure of 158.95 million bags.

These figures that indicate a global coffee supply to match global coffee demand would not really indicate any reason for strong bearish sentiment within the coffee markets but are figures that come to the fore, even though they include last year's relatively small Brazil crop. But with the report indicating no reason to fear tightening coffee supply and with forecasts regularly coming to the fore that foresee this year's new Brazil crop to be between 6 million to as much as 10 million bags higher than the previous crop, it does tend to be something of a bearish report.

Especially so as it is geared to matching supply and demand for the coffee year that ends in just under eight months' time whereas the reality is that the anticipated larger new Brazil conilon Robusta coffees are now only three months from starting to come to the market and soon followed by the new Brazil Arabica coffee crop that is only five months from starting to come to the market. These new crop coffees not calculated into the International Coffee Organizations figures for the present 2017/2018 coffee year, but for the following coffee year, even though they shall be physically impacting upon global coffee supply for the last quarter of the coffee year.

The Certified washed Arabica coffee stocks held against the New York exchange were seen to decrease by 11,835 bags yesterday, to register these stocks at 1,923,881 bags. There was meanwhile a smaller in number 3,778 bags decrease to the number of bags pending grading for this exchange; to register these pending grading stocks at 11,835 bags.

Source: iandmsmith.com



COLABORADORES

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KELLY APARECIDA FERREIRA
LEONARDO SOARES
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MARCOS EDUARDO CLAUDINO
PATRICIA TOMAZ DE ASSIS
RODRIGO BARBALAT
SANDRA GOMES
WALLAFE VITOR TAVARES

ASSUNTOS

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ASSISTENTE ADM/FINANCEIRO
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CLASSIFICAÇÃO/EMBARCADOR

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