



MANGA

COFFEE CORPORATION

Market closed on February 20, 2018

ICE: CONTRACT	SETTLE
KCK8	119,70
KCN8	122,00
KCU8	124,35
KCZ8	127,90
KCH9	131,35

BM&F: CONTRACT	SETTLE
ICFK8	144,75
ICFN8	158,10

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	3,2560

MARKET	PRICE IDEAS FROM BUYERS	
	PADRÃO 0 - CEREJA	R\$ 450,00
	PADRÃO 1A - FC CERRADO	R\$ 440,00
	PADRÃO 1B - FC SOUTH OF MINAS	R\$ 430,00
	PADRÃO 2 - GOOD CUP DURO	R\$ 420,00
	PADRÃO 3 - GOOD CUP 2 RIADAS	R\$ 415,00
	PADRÃO 4 - DURO RIADO RIO (7/2/1)	R\$ 400,00
	PADRÃO 5 - RIO	R\$ 390,00
	PADRÃO 6A - CONSUMO 600 DEF DURO	R\$ 405,00
	PADRÃO 6B - CONSUMO 600 DEF DURO RIADO RIO	R\$ 385,00

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	FEBRUARY/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	7
	NY 3/4 14/16 GOOD CUP	1
	NY 2/3 17/18 GOOD CUP 2 RIOY CUPS	6
	NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	0
	NY 5/6 13UP 300 DEF COB GRINDERS	3
	NY 5/6 12UP 350 DEF COB GRINDERS	-1
	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)	
-2,30	March/May
-2,35	May/July
-3,55	July/September
-3,45	September/December
-2,15	December/March

ARBITRAGE: ICE/BM&F (CTS/LB)	
-10,27	March/March
-2,48	May/May

Coffee Market Report

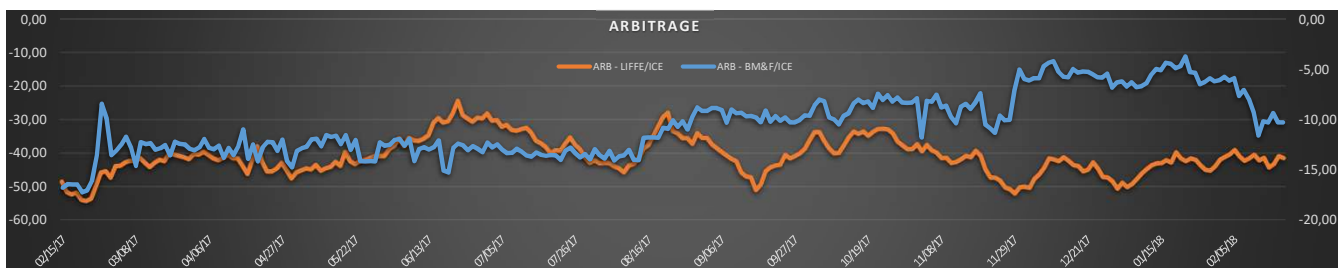
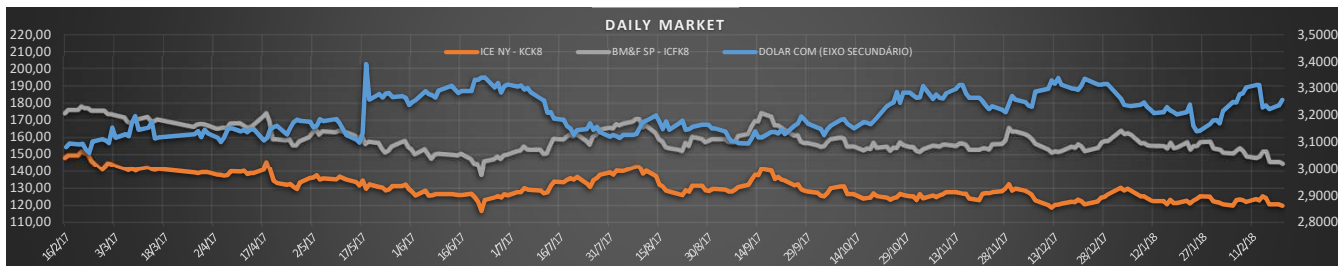
The latest Commitment of Traders report from the New York arabica coffee market has seen the shorter term in nature Managed Money fund sector of this market decrease their net short sold position within the market by 16.48% over the week of trade leading up to Tuesday 13th. February; to register a new net short sold position of 46,318 Lots. Meanwhile the longer term in nature Index Fund sector of this market decreased their net long position within the market by 3.31%, to register a net long position of 40,099 Lots on the day.

Over the same week, the Non-Commercial Speculative sector of this market decreased their net short sold position within this market by 15.66%, to register a net short sold position of 47,736 Lots. This net short sold position which is the equivalent of 13,532,944 bags has most likely been further increased, following a period of mixed but overall more negative trade that has since followed and likewise, that of the managed money fund sector of the market. Following the news that the authorities in El Salvador are on track with the support of the Central American Bank of Economic Integration to provide up to 80 million U.S. dollars of support to the countries coffee farmers for the purposes of renovation of their coffee farms, the National Coffee Association of Guatemala has announced that they are working with their government and the Inter-American Development bank towards a similar program for their countries coffee farmers. In this respect they are proposing to inject approximately 100 million U.S. dollars into their coffee industry, while they estimate that the proposal should be complete in approximately six weeks' time.

These programs to assist their coffee farmers to renovate their coffee farms by replacing aged trees with new higher yielding and disease resistant varieties and along with improved agricultural practices, follow the example set by their neighbours Guatemala, who have doubled their coffee production over the past five years and are now the world's fifth largest coffee producer. Thus, one might think that with such a nearby example of how to successfully manage such programs, that it is a positive factor for similarly successful programs within their neighbouring countries. Improved yields assisting to a degree to counter soft prices, but with the price dictates of the prevailing soft prices of the New York market making it difficult for even the high yielding and low-cost coffee farms in Honduras, to make any profits from the new crop.

The May 2018 to May 2018 contracts arbitrage between the London and New York markets broadened yesterday, to register this at 41.48 usc/Lb., while this equates to 34.44% 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 8,927 bags yesterday; to register these stocks at 1,905,281 bags. There was meanwhile smaller in number 2,115 bags decline to the number of bags pending grading for this exchange; to register these pending grading stocks at 13,586 bags.

Source: iandmsmith.com



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ASSUNTOS

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DIRETOR/ADMINISTRATIVO/FINANCEIRO
TORRADO E MOIDO/PROJETOS
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