



MANGA

COFFEE CORPORATION

Market closed on **March 7, 2018**

ICE:	CONTRACT	SETTLE
KCK8		120,75
KCN8		122,95
KCU8		125,20
KCZ8		128,55
KCH9		131,95

BM&F:	CONTRACT	SETTLE
ICFU8		150,00
ICFZ8		153,55

DOL:	CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL		3,2440

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\$ 410,00
	PADRÃO 4 - DURO RIADO RIO (7/2/1)	R\$ 400,00
	PADRÃO 5 - RIO	R\$ 390,00
	PADRÃO 6A - CONSUMO 600 DEF DURO	R\$ 410,00
	PADRÃO 6B - CONSUMO 600 DEF DURO RIADO RIO	R\$ 390,00

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	FEBRUARY/JULY
NET SELLER	NY 2/3 17/18 FC CERRADO	6
	NY 2/3 15/16 FC CERRADO	3
	NY 2/3 14/16 FC CERRADO	0
	NY 2/3 17/18 FC SOUTH OF MINAS	3
	NY 2/3 14/16 FC SOUTH OF MINAS	-3
	NY 2/3 17/18 GOOD CUP	1
	NY 3/4 14/16 GOOD CUP	-5
	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	-3
	NY 5/6 12UP 350 DEF COB GRINDERS	-7
	NY 3 17/18 RM (US\$ / 50 KGS)	125
	NY 4 15/16 RM (US\$ / 50 KGS)	122
	NY 4 14/16 RM (US\$ / 50 KGS)	119

Obs: Fob ideas (Simple exercise).

SPREAD: ICE (CTS/LB)

-2,20	May/July
-2,25	July/September
-3,35	September/December
-3,40	December/March
-2,15	March/May

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

-11,80	September/September
-12,47	December/December

Coffee Market Report

The Central American Bank for Economic Integration has approved the application for an 80 million U.S. Dollar loan for the El Salvador Governments a Ministry of Agriculture, for a new coffee farm renovation program that the government hopes shall assist their countries coffee farming industry to recover. This program shall seemingly follow the examples of Colombia and Honduras who have very successfully over the recent years of assisting farmers to replace aged trees with new higher yielding and disease resistant varieties of coffee, to target a doubling of coffee production over the next five to eight years.

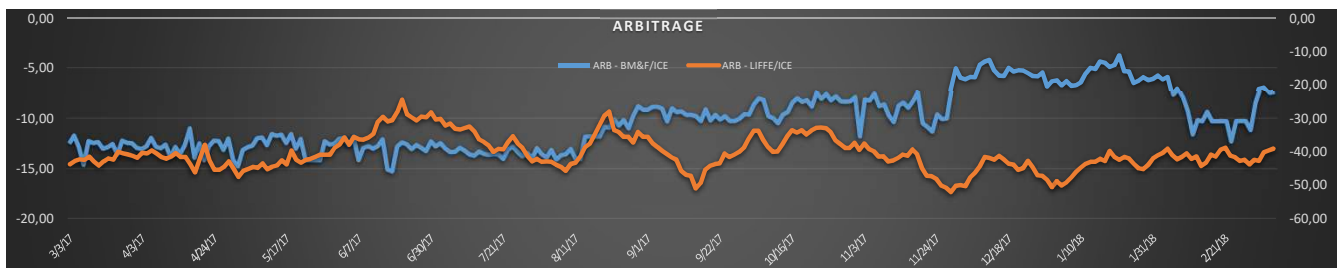
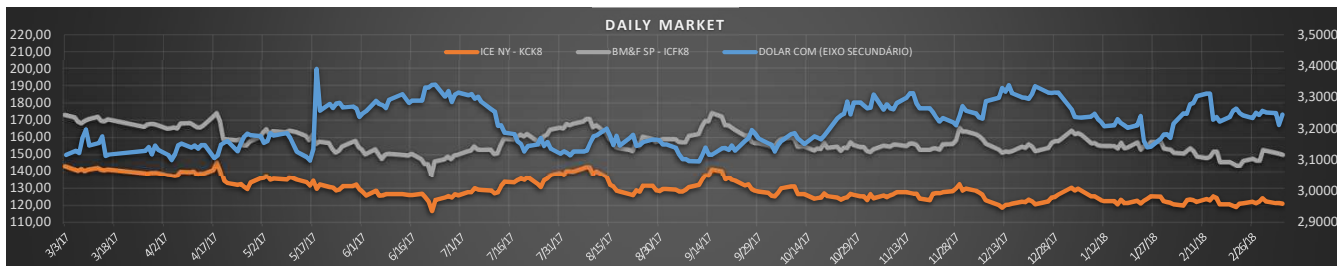
Meanwhile and following a somewhat high-profile coffee trade visit to Vietnam, there are reports of active participation on the part of members of the Indonesian coffee industry in looking to form relationships with Vietnamese coffee industry players, to gain guidance into improving the performance of the presently relatively low yielding on average, Indonesian coffee farming community. This on the longer term must have some influence upon the yields and performance of the Indonesian coffee industry, which with weather influenced annual crops of between 10 million and 12 million bags of coffee has the potential with good agricultural practices, inputs and replacement of aged trees to double yields from even the existing coffee farms within the country.

One might question in terms of the prevailing soft international coffee prices and prices that make many producers struggle to break even with their new crop prices the merits of the programs to improve coffee yields for existing producers, but the reality is that it is only good yields that can by volume return on investment, that can secure longer term profitability for coffee farmers. While with global coffee consumption potentially due to increase by approximately 3 million bags per annum and perhaps even more in coming years with the changing lifestyle within most Asian countries, there shall be a market that will demand significantly increased volumes of coffee supply over the coming years.

Making one suggest that while coffee prices at present are painful for coffee farmers globally and are likely to remain so for the rest of this year, that rising demand and the probability for weather related hiccups to come to disrupt production in the coming years, shall provide for much improved coffee price levels in the nearby future and possibly even for the coming year. Especially so as the programs to significantly improve yields within presently low yielding traditional coffee producers and keeping in mind that this year's soft prices are after all related to the two largest coffee producers Brazil and Vietnam having bumper crops, will take time to have significant impact on raising global coffee supply.

The May 2018 to May 2018 contracts arbitrage between the London and New York markets narrowed yesterday, to register this at 40.65 usc/Lb., while this equates to 33.53% 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 9,115 bags yesterday, to register these stocks at 1,901,888 bags. There was meanwhile a larger in number 17,200 bags decrease to the number of bags pending grading for this exchange; to register these pending grading stocks at 34,402 bags.

Source: iandmsmith.com



COLABORADORES

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MARCOS EDUARDO CLAUDINO
PATRICIA TOMAZ DE ASSIS
RODRIGO BARBALAT
SANDRA GOMES
WALLAFE VITOR TAVARES

ASSUNTOS

ADMINISTRATIVO
TRAFFIC/QUALIDADE
RECEPÇÃO
DIRETOR/ADMINISTRATIVO/COMERCIAL
CERTIFICAÇÕES
DIRETOR/ADMINISTRATIVO/FINANCEIRO
TORRADO E MOIDO/PROJETOS
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ASSISTENTE ADM/FINANCEIRO
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