



# MANGA

COFFEE CORPORATION

Market closed on **March 14, 2018**

ICE: CONTRACT	SETTLE
KCK8	121,05
KCN8	123,20
KCU8	125,35
KCZ8	128,70
KCH9	132,20

BM&F: CONTRACT	SETTLE
ICFV8	149,65
ICFZ8	153,10

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	3,2610

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\$ 380,00
	PADRÃO 6A - CONSUMO 600 DEF DURO	R\$ 395,00
	PADRÃO 6B - CONSUMO 600 DEF DURO RIADO RIO	R\$ 375,00

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	APR/JULY
	NY 2/3 17/18 FC CERRADO	5
	NY 2/3 15/16 FC CERRADO	2
	NY 2/3 14/16 FC CERRADO	-1
	NY 2/3 17/18 FC SOUTH OF MINAS	2
	NY 2/3 14/16 FC SOUTH OF MINAS	-4
	NY 2/3 17/18 GOOD CUP	-1
	NY 3/4 14/16 GOOD CUP	-7
	NY 2/3 17/18 GOOD CUP 2 RIOY CUPS	-4
	NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-10
	NY 5/6 13UP 300 DEF COB GRINDERS	-5
	NY 5/6 12UP 350 DEF COB GRINDERS	-11
	NY 3 17/18 RM (US\$ / 50 KGS)	122
	NY 4 15/16 RM (US\$ / 50 KGS)	119
	NY 4 14/16 RM (US\$ / 50 KGS)	116

Obs: Fob ideas (Simple exercise).

SPREAD: ICE (CTS/LB)	
-2,15	May/July
-2,15	July/September
-3,35	September/December
-3,50	December/March
-2,30	March/May

ARBITRAGE: ICE/BM&F (CTS/LB)	
-12,22	September/September
-12,96	December/December

### Coffee Market Report

The coffee markets remained devoid of any striking fundamental news and under the cloud of no news is good news, in terms of the forecast for rising and surplus coffee supply for the second half of the year and for the next October 2018 to September 2019 coffee year.

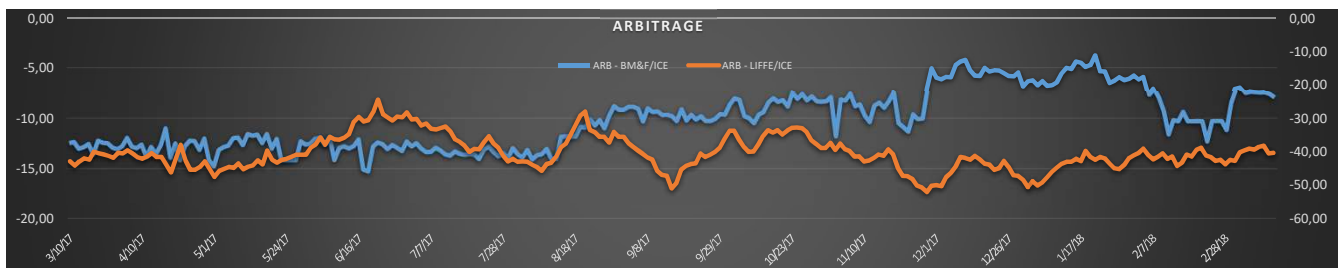
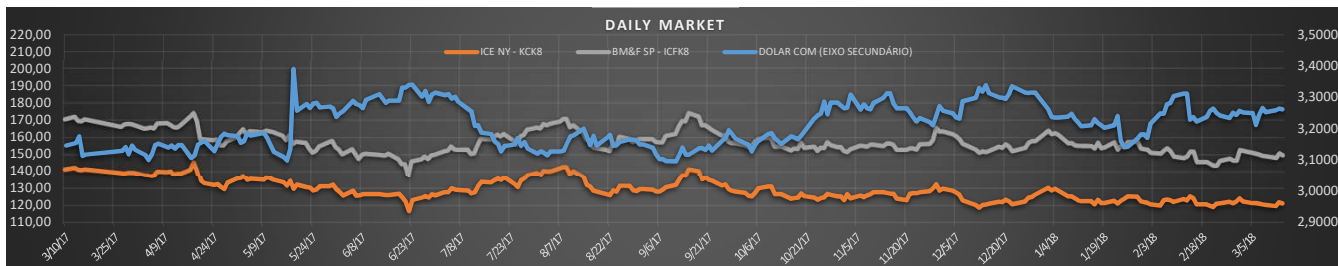
The present lack of either a La Niña or El Niño phenomenon and therefore neutral conditions developing within the Pacific Ocean, there would appear to be no reason to fear negative for coffee weather conditions within the Pacific rim producer countries. Likewise, further afield, as these phenomena do have a broader global influence and adding to the present lack of speculative concern over medium terms weather threats. Albeit that there is still the Brazil June and July frost season still to come, but this is a relatively low risk factor and has in recent years not really attracted speculative and industry precautionary buying support.

All of this contributes to a continued lackluster physical coffee market, but while many producers carry on with some degree of price resistance against the negative influences of the terminal markets, most consumer industries remain complacent and patient in terms of their buying activity. The latter sector of the market alike the speculative and fund sectors of the markets, seemingly also confident that the larger new Brazil crop shall in a few months' time come to the fore to contribute to a soft end to the year for the coffee markets. Albeit that none would disagree, that this is proving to be crippling for the majority of the producers.

The May 2018 to May 2018 contracts arbitrage between the London and New York markets broadened yesterday, to register this at 4,158 usc/Lb., while this equates to 34,21% 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 6,200 bags yesterday, to register these stocks at 1,918,887 bags. There was meanwhile a larger in number 6,545 bags decrease to the number of bags pending grading for this exchange; to register these pending grading stocks at 36,516 bags.

The Certified Robusta coffee stocks held against the London exchange were seen to decrease by 76,500 bags or 5,3% over the week of trade leading up to Monday 12th. March, to see these stocks registered at 1,366,500 bags, on the day.

Source: iandmsmith.com



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#### ASSUNTOS

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