



MANGA

COFFEE CORPORATION

Market closed on **March 16, 2018**

ICE:	CONTRACT	SETTLE
KCK8		118,05
KCN8		120,20
KCU8		122,40
KCZ8		125,80
KCH9		129,30

BM&F:	CONTRACT	SETTLE
ICFU8		146,70
ICFZ8		149,55

DOL:	CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL		3,2790

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\$ 415,00
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\$ 380,00
PADRÃO 6B - CONSUMO 600 DEF DURO RIADO RIO		R\$ 360,00

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	APR/JULY
NET SELLER	NY 2/3 17/18 FC CERRADO	3
	NY 2/3 15/16 FC CERRADO	0
	NY 2/3 14/16 FC CERRADO	-3
	NY 2/3 17/18 FC SOUTH OF MINAS	0
	NY 2/3 14/16 FC SOUTH OF MINAS	-6
	NY 2/3 17/18 GOOD CUP	-4
	NY 3/4 14/16 GOOD CUP	-10
	NY 2/3 17/18 GOOD CUP 2 RIOY CUPS	-6
	NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-12
	NY 5/6 13UP 300 DEF COB GRINDERS	-11
	NY 5/6 12UP 350 DEF COB GRINDERS	-14
	NY 3 17/18 RM (US\$ / 50 KGS)	117
	NY 4 15/16 RM (US\$ / 50 KGS)	114
	NY 4 14/16 RM (US\$ / 50 KGS)	110

Obs: Fob ideas (Simple exercise).

SPREAD: ICE (CTS/LB)

-2,15	May/July
-2,20	July/September
-3,40	September/December
-3,50	December/March
-2,35	March/May

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

-11,50	September/September
-12,74	December/December

Coffee Market Report

The Green Coffee Association of the U.S.A. have announced that the countries port warehouse stocks decreased by 88,613 bags or 1.34% during the month of February, to register these stocks at 6,524,867 bags at the end of the month. It must be noted though that this is only the seventh month that these stocks have declined and despite this further dip in stocks for the month of February, they remain relatively substantial.

These stocks do not include the in-transit bulk container coffees or the onsite roaster inventories, which with an approximate combined U.S.A. and Canadian weekly consumption that is supported by these stocks of approximately 570,000 bags per week, would conservatively have been at least 1.1 million bags. If one is to consider the additional unreported stocks the end month stocks, this would equate to more than 13 weeks of roasting activity, which most would consider to be more than a safe reserve.

The respected Brazil analysts Safras & Mercado who had pegged the 2017 Brazil coffee crop at 50.45 million bags, have estimated that by the beginning of this week that farmers had sold approximately 43.1 million bags or 85.43% of the crop. A good percentage of these sales would be related to the countries approximate 1.8 million bags per month domestic market demand, while the exporters would no doubt have taken on Arabica coffee stocks to fulfill as much as possible of their much of their forward shipment commitments.

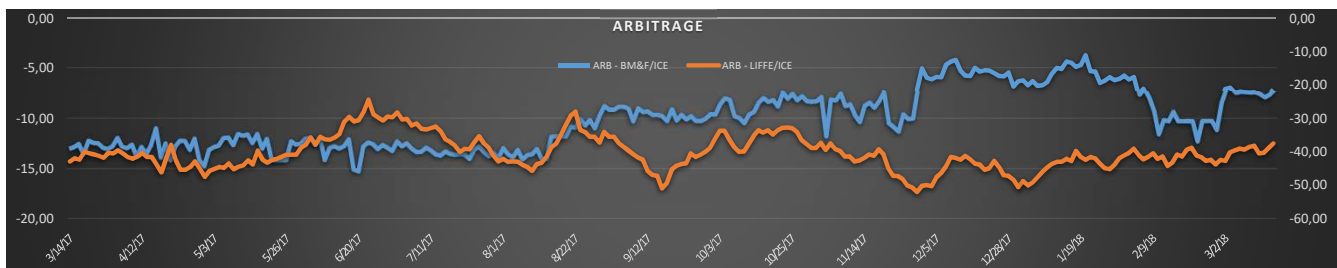
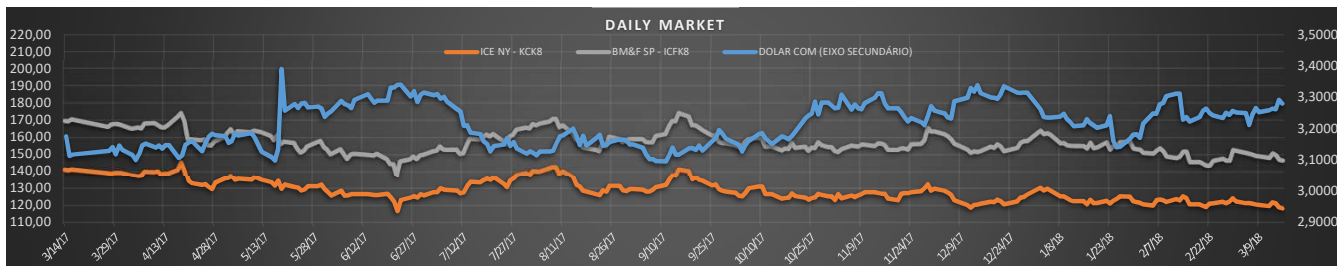
This might make one speculate that with domestic roasters more likely to be hand to mouth in their buying activity, that they shall be the more active buyers of the remaining 2017 crop coffee stocks, over the coming weeks. While the exporters for presently only Arabica coffees ahead of the larger new conilon Robusta coffee crop, are likely to remain with relatively low export volumes for the next four months.

But what is clear is that by the time the new Arabica coffee crop starts to come into play in August, that the farm stocks of past crop coffees shall be almost completely depleted. Which makes one further speculate that as an insurance against the possibility of a smaller 2019 crop to the fore, that farmers shall be encouraged to not become too aggressive in the selling of their new crop Arabica coffees, as they look to build up stocks for the coming year.

Stocks that might very possibly, we selling into a higher value market. Meanwhile in terms of the prospects for the new 2018 Brazil crop the rainfall reports from Brazil have been above average for the month of March for the northern coffee districts of the country and fair for most of the districts, with forecasts for more rain to fall for all the main coffee districts in the coming days. Reports that further support the many forecasts, that indicate something of a bumper Brazil crop for this year.

The Certified washed Arabica coffee stocks held against the New York exchange were seen to increase by 3,141 bags yesterday; to register these stocks at 1,927,447 bags. There was meanwhile a larger in number 4,920 bags decrease to the number of bags pending grading for this exchange; to register these pending grading stocks at 25,067 bags.

Source: iandmsmith.com



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WALLAFE VITOR TAVARES

ASSUNTOS

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DIRETOR/QUALIDADE/COMERCIAL
CERTIFICAÇÕES
DIRETOR/ADMINISTRATIVO/FINANCEIRO
TORRADO E MOIDO/PROJETOS
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