



MANGA

COFFEE CORPORATION

Market closed on **March 20, 2018**

ICE: CONTRACT	SETTLE
KCK8	118,95
KCN8	121,05
KCU8	123,20
KCZ8	126,60
KCH9	130,05

BM&F: CONTRACT	SETTLE
ICFU8	147,00
ICFZ8	151,35

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	3,3090

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 (7/21)	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: NET SELLER	QUALITY - CONSIDERING THE STRING	APR/JULY
	NY 2/3 17/18 FC CERRADO	1
	NY 2/3 15/16 FC CERRADO	-2
	NY 2/3 14/16 FC CERRADO	-5
	NY 2/3 17/18 FC SOUTH OF MINAS	-2
	NY 2/3 14/16 FC SOUTH OF MINAS	-8
	NY 2/3 17/18 GOOD CUP	-6
	NY 3/4 14/16 GOOD CUP	-12
	NY 2/3 17/18 GOOD CUP 2 RIOY CUPS	-8
	NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-14
	NY 5/6 13UP 300 DEF COB GRINDERS	-13
	NY 5/6 12UP 350 DEF COB GRINDERS	-16
	NY 3 17/18 RM (US\$ / 50 KGS)	116
	NY 4 15/16 RM (US\$ / 50 KGS)	112
	NY 4 14/16 RM (US\$ / 50 KGS)	109

Obs: Fob ideas (Simple exercise).

SPREAD: ICE (CTS/LB)	
-2,10	May/July
-2,15	July/September
-3,40	September/December
-3,45	December/March
-2,35	March/May

ARBITRAGE: ICE/BM&F (CTS/LB)	
-12,07	September/September
-12,18	December/December

Coffee Market Report

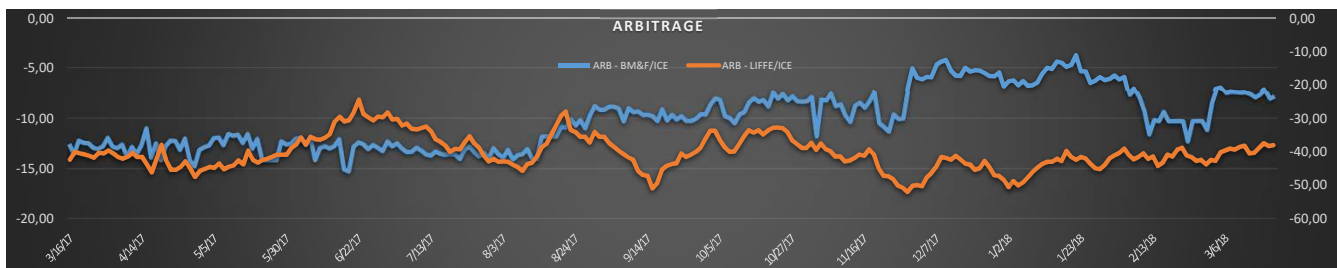
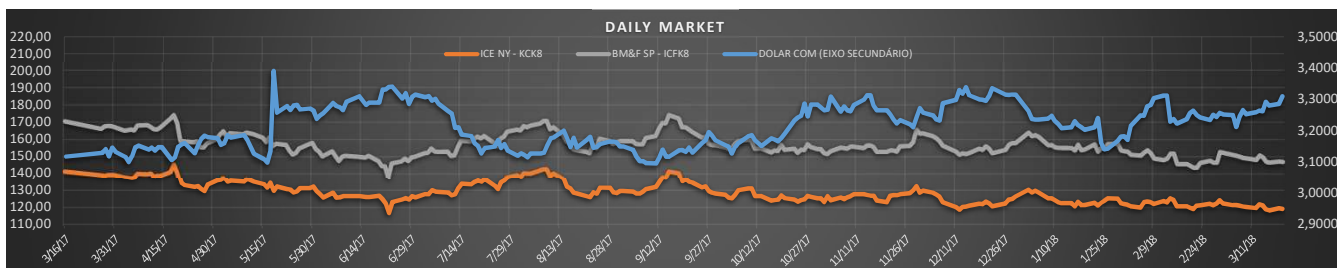
The latest Commitment of Traders report from the New York Arabica coffee market has seen the shorter term in nature Managed Money fund sector of this market increase their net short sold position within the market by 5.33% over the week of trade leading up to Tuesday 13th. March; to register a new net short sold position of 56,884 Lots. Meanwhile the longer term in nature Index Fund sector of this market decreased their net long position within the market by 1.26%, to register a net long position of 40,008 Lots on the day.

Over the same week, the Non-Commercial Speculative sector of this market increased their net short sold position within this market by 3.25%, to register a net short sold position of 52,375 Lots. This net short sold position which is the equivalent of 14,848,080 bags has most likely been 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.

One might already with presently no signs of a short term recovery for the New York market and many farmers obliged to sell their new crop coffees at relatively modest price levels so as to cover their farm debts, speculate that while many of the financially more stable larger farms in the region might be able absorb this year's soft prices and still invest with full inputs for the next crop, that the potential dip in production on the part of the smaller farmers might result in excess of a 5% dip in overall regional production for the next crop. But with the potential so long as there are no dramatic issues developing for Colombia during the year for a larger new Colombian crop to come to the fore for the last quarter of the year, a dip in volume in Central America might not be threatening for overall consumer market supply of washed Arabica coffees for the next October 2018 to September 2019 coffee year. It is a factor though should the Brazilian internal market look to show price resistant for new crop sales and rather rebuild Arabica coffee stocks than flood the market with new crop sales, prove to contribute to some degree of market confidence. This along with the possibility for short covering buying coming into play within the New York market ahead of a potentially biennially bearing smaller 2019 Brazil crop, could well assist to buoy sentiment and prices within the presently soft New York market for the second half of the year.

The May 2018 to May 2018 contracts arbitrage between the London and New York markets broadened yesterday, to register this at 39.65 usc/Lb., while this equates to 33.22% 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 2,005 bags yesterday; to register these stocks at 1,929,452 bags. There were meanwhile larger in number 6,620 bags decrease to the number of bags pending grading for this exchange; to register these pending grading stocks at 19,407 bags.

Source: iandmsmith.com



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PATRICIA TOMAZ DE ASSIS
RODRIGO BARBALAT
SANDRA GOMES
WALLAFE VITOR TAVARES

ASSUNTOS

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