

Market closed on **March 23, 2018**

ICE:	CONTRACT	SETTLE
KCK8		117,20
KCN8		119,40
KCU8		121,70
KCZ8		125,15
KCH9		128,65

BM&F:	CONTRACT	SETTLE
ICFU8		146,00
ICFZ8		148,25

DOL:	CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL		3,3190

MARKET:	PRICE IDEAS FROM BUYERS	
PADRÃO 0 - CEREJA		R\$ 460,00
PADRÃO 1A - FC CERRADO		R\$ 445,00
PADRÃO 1B - FC SOUTH OF MINAS		R\$ 435,00
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\$ 395,00
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	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	-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	-9
	NY 5/6 12UP 350 DEF COB GRINDERS	-12
	NY 3 17/18 RM (US\$ / 50 KGS)	123
	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)	
-2,20	May/July
-2,30	July/September
-3,45	September/December
-3,50	December/March
-2,35	March/May

ARBITRAGE: ICE/BM&F (CTS/LB)	
-11,33	September/September
-13,08	December/December

Coffee Market Report

The Uganda Coffee Development Authority have reported that the countries coffee exports for the month of February were 7,206 bags or 1.81% lower than the same month last year, at a total of 390,677 bags. This following a good performance in October and November last year, results in the cumulative coffee exports for the first five months of the present October 2017 to September 2018 coffee year to still be 158,926 bags or 8.62% higher than the same period in the previous coffee year, at a total of 2,003,560 bags.

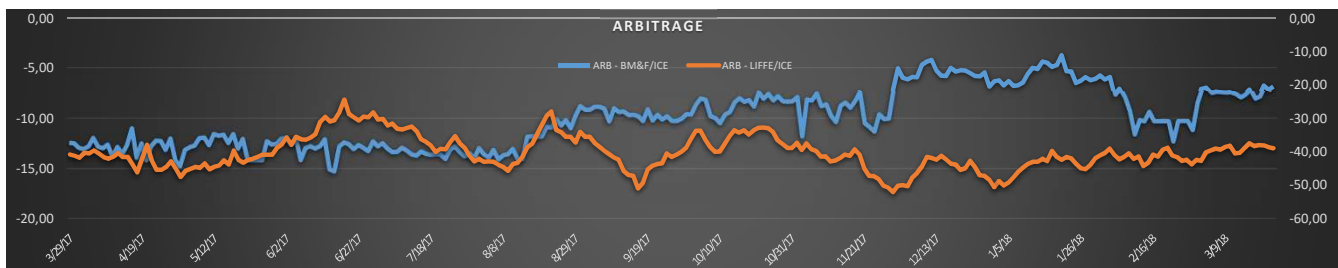
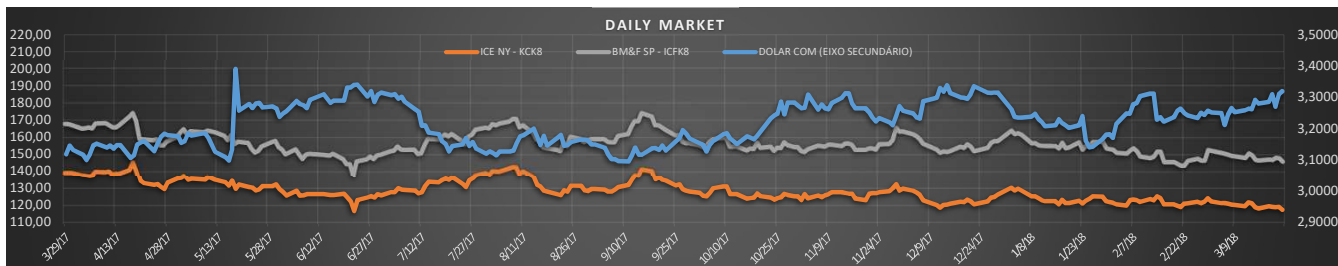
The weather reports from Brazil have confirmed good widespread rains this month for all the main coffee districts, which is sealing the positive prospects for the new coffee crop that has been widely forecast to be something of a bumper crop. With the new conilon robusta coffee crop already starting in some districts but due to start being harvested in volume by the end of next month, while the new arabica coffee crop shall have started by June but to only really impact in volume by the end of July.

While with the Central Bank of Brazil in reaction to the falling inflation rate having dropped the interest rate to a 32 year low of 6.5%, the Brazil Real has lost some more weight and is assisting to bring some more domestic value for coffee sales against the soft reference prices of the international market. A factor that along with the forecasts for a larger new Brazil crop to come, is contributing towards the bearish sentiment within the speculative sector of the market.

There are conflicting forecasts coming to the fore from Indonesia in terms of the new robusta coffee crop for this year, with some forecasts pointing to excessive rains as reason to believe in a smaller crop this year, while others are talking in terms of a larger crop for this year. But in the meantime, with strong domestic market demand for new crop coffees the early coffees that are already coming to fore as attracting keen buying interest and in terms of domestic market prices relative to the international market, are presently making the asking Indonesian robusta coffee price differentials uncompetitive within the consumer market.

The May 2018 to May 2018 contracts arbitrage between the London and New York markets broadened yesterday, to register this at 39.98 usc/Lb., while this equates to 33.6% price discount for the London Robusta coffee market. The Certified washed Arabica coffee stocks held against the New York exchange were seen to remain unchanged yesterday, to register these stocks at 1,933,162 bags. There were meanwhile 4,125 bags increase to the number of bags pending grading for this exchange; to register these pending grading stocks at 38,170 bags.

Source: iandmsmith.com



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LILIAN G. TRIGOLO
MARCOS EDUARDO CLAUDINO
PATRICIA TOMAZ DE ASSIS
RODRIGO BARBALAT
SANDRA GOMES
WALLAFE VITOR TAVARES

ASSUNTOS

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DIRETOR/ADMINISTRATIVO/FINANCEIRO
TORRADO E MOIDO/PROJETOS
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