



# MANGA

COFFEE CORPORATION

Market closed on **March 27, 2018**

ICE: CONTRACT	SETTLE
KCK8	118,95
KCN8	121,00
KCU8	123,20
KCZ8	126,60
KCH9	130,10

BM&F: CONTRACT	SETTLE
ICFU8	147,10
ICFZ8	149,95

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	3,3320

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\$ 390,00	
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	4
	NY 2/3 15/16 FC CERRADO	1
	NY 2/3 14/16 FC CERRADO	-2
	NY 2/3 17/18 FC SOUTH OF MINAS	1
	NY 2/3 14/16 FC SOUTH OF MINAS	-5
	NY 2/3 17/18 GOOD CUP	-3
	NY 3/4 14/16 GOOD CUP	-9
	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)	121
	NY 4 15/16 RM (US\$ / 50 KGS)	118
	NY 4 14/16 RM (US\$ / 50 KGS)	115

Obs: Fob ideas (Simple exercise).

SPREAD: ICE (CTS/LB)	
-2,05	May/July
-2,20	July/September
-3,40	September/December
-3,50	December/March
-2,35	March/May

ARBITRAGE: ICE/BM&F (CTS/LB)	
-12,00	September/September
-13,24	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 4.79% over the week of trade leading up to Tuesday 20th. March; to register a new net short sold position of 59,610 Lots. Meanwhile the longer term in nature Index Fund sector of this market increased their net long position within the market by 2.37%, to register a net long position of 40,955 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 9.54%, to register a net short sold position of 57,373 Lots. This net short sold position which is the equivalent of 16,264,991 bags has most likely been marginally increased to perhaps little changed, following a period of mixed but overall marginally negative trade that has since followed and likewise, that of the managed money fund sector of the market.

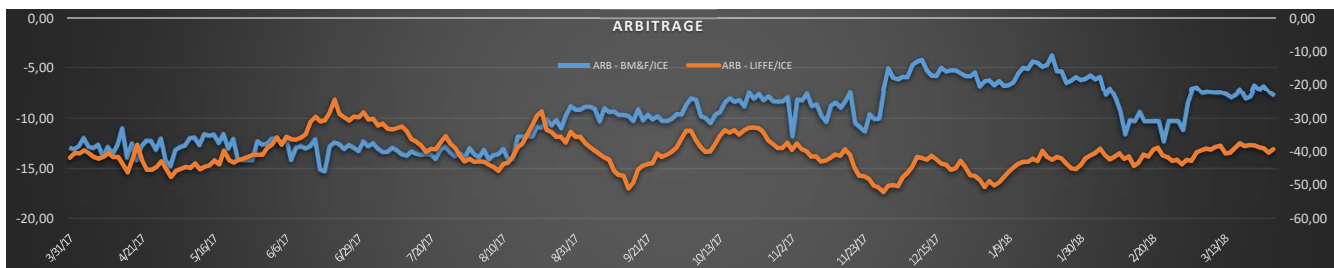
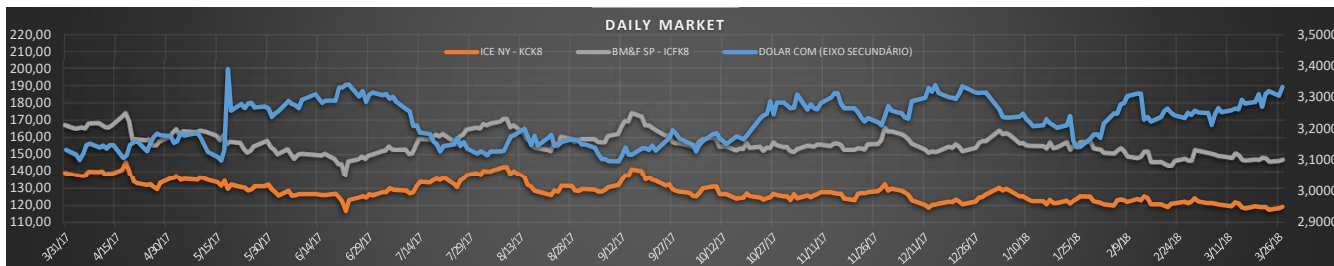
There are now several new crop forecasts for the 2017 Brazil crop that talk in terms of more than 60 million bags and with one respected trade house talking it up to as high as 65 million bags, to continue to fuel bearish sentiment within the coffee terminal markets. While with the prevailing soft nature of the international coffee prices, some estimate that possibly as little as only 20% of the forthcoming new Brazil coffee crop has been forward sold and hedged against mostly the New York Arabica coffee market.

This latter factor of slow forward selling activity does bring with it the threat of increasing volumes of selling still to come to the market and with the potential for a surplus conilon Robusta coffee crop for this year and perhaps as much as 4 million bags to be exported, it is a threat factor for both the New York and London markets.

However, with the Brazil interest rate now down to a historic 6.5% low and unless there is some dramatic improvement in the international coffee prices or an unforeseen collapse in the value of the Real, one might speculate that many of the larger Arabica coffee farmers in Brazil shall look to rebuild coffee stocks during the second half of the year, rather than to aggressively sell their larger Arabica coffee harvest. Thus, the new larger crop is perhaps not as much of a threat for the New York market but remains something of a threat for the London market, as the lower cost conilon Robusta coffee farmers are more likely to be the aggressive sellers of new crop coffees.

The May 2018 to May 2018 contracts arbitrage between the London and New York markets broadened yesterday, to register this at 41.58 usc/Lb., while this equates to 35.19% 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 4,300 bags yesterday; to register these stocks at 1,940,567 bags. There were meanwhile a larger in number 8,266 bags decrease to the number of bags pending grading for this exchange; to register these pending grading stocks at 25,669 bags.

Source: iandmsmith.com



### COLABORADORES

CRISTIANE DAMASCENO  
ERICKSEN SOUZA  
GLAUCIENE PARANHOS DE SOUZA  
JOSÉ ANTONIO DOS SANTOS MANGA  
KELLY APARECIDA FERREIRA  
LEONARDO SOARES  
LILIAN G. TRIGOLO  
MARCOS EDUARDO CLAUDINO  
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  
COMERCIAL  
ASSISTENTE ADM/FINANCEIRO  
COMERCIAL/TRADING  
CLASSIFICAÇÃO  
CLASSIFICAÇÃO/EMBARCADOR

### SKYPE

mcc.fiscal  
ericksen\_wcs@hotmail.com  
mangajoao  
kelly-ferreira1  
lilianmunizguimaraes.mg  
mcc.adriale  
barbalat  
sandra.gomes.mangacoffee  
wallafe.vit7@live.com

### E-MAIL

fiscal@mangacoffee.com.br  
traffic@mangacoffee.com.br  
secretaria@mangacoffee.com.br  
manga@mangacoffee.com.br  
certificacao@mangacoffee.com.br  
leonardo@mangacoffee.com.br  
projeto@mangacoffee.com.br  
comercial@mangacoffee.com.br  
adm@mangacoffee.com.br  
trading@mangacoffee.com.br  
-  
classificacao@mangacoffee.com.br

### CEL. / WHATSAPP

+55 35 9 8810 5347  
+55 35 9 9199 4980  
+55 35 9 9800 1785  
+55 35 9 8433 3280  
+55 35 9 8893 9033  
+55 35 9 9922 0775  
+55 35 9 8898 8100  
+55 35 9 9237 6798  
+55 11 9 5060 7799  
+55 35 9 8834 5601  
+55 35 9 9215 0026

### CEL. ADICIONAL

-  
+55 35 9 8721 5876  
+55 35 9 8879 9169  
-  
+55 35 9 8722 3328  
-  
+55 35 9 8879 9171  
+55 35 9 9813 7640  
+55 35 9 8879 8581  
+55 35 9 8705 7164  
+55 35 9 8839 8466