



MANGA

COFFEE CORPORATION

Market closed on April 2, 2018

| ICE: CONTRACT | SETTLE |
|---------------|--------|
| KCK8 | 116,40 |
| KCN8 | 118,50 |
| KCU8 | 120,70 |
| KCZ8 | 124,10 |
| KCH9 | 127,65 |

| BM&F: CONTRACT | SETTLE |
|----------------|--------|
| ICFU8 | 144,70 |
| ICFZ8 | 147,75 |

| DOL: CONTRACT | SETTLE |
|----------------------------|--------|
| DOL COM - DOLAR COMMERCIAL | 3,3130 |

| 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\$ 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 | 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 | 0 |
| | NY 3/4 14/16 GOOD CUP | -6 |
| | NY 2/3 17/18 GOOD CUP 2 RIOY CUPS | -3 |
| | NY 3/4 14/16 GOOD CUP 2 RIOY CUPS | -9 |
| | NY 5/6 13UP 300 DEF COB GRINDERS | -8 |
| | 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) | 118 |
| | NY 4 14/16 RM (US\$ / 50 KGS) | 115 |

Obs: Fob ideas (Simple exercise).

| SPREAD: ICE (CTS/LB) | |
|----------------------|--------------------|
| -2,10 | May/July |
| -2,20 | July/September |
| -3,40 | September/December |
| -3,55 | December/March |
| -2,35 | March/May |

| ARBITRAGE: ICE/BM&F (CTS/LB) | |
|------------------------------|---------------------|
| -11,31 | September/September |
| -12,41 | December/December |

Coffee Market Report

All the main coffee districts have received good rains for this month and this has been beneficial for the development of what is generally being forecast to be a bumper and surplus new crop, while with a forecast for a new cold front due next week the chances are that most of the main coffee districts shall start off the month of April with more rains. Thus, with ground water retention levels good for most of the main coffee districts in Brazil, there is no longer any rain threat for the prospects of this new crop.

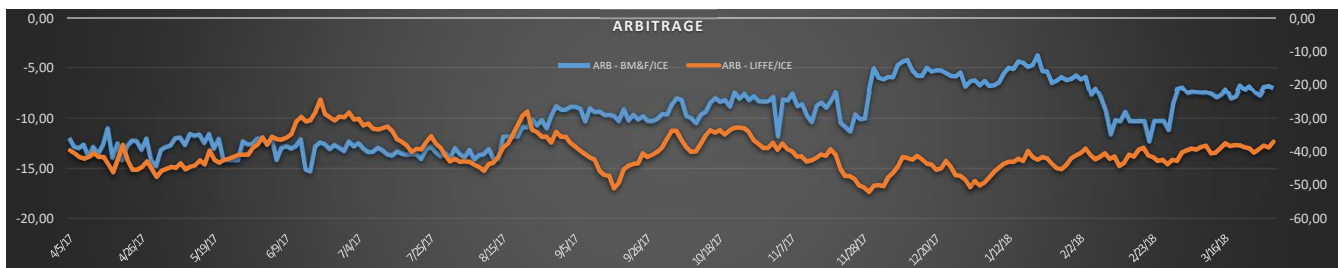
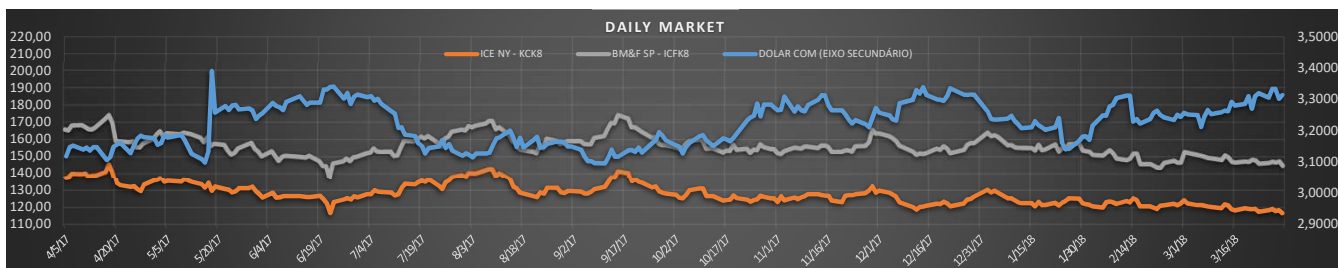
The reports out of Brazil have indicated that it has been a quiet week for arabica coffee sales within the internal market, but that there have been good volumes of conilon robusta coffees being traded into the domestic roasting industry. While with the new conilon robusta coffee crop now only a few weeks away from starting to be harvested, it is likely that internal market trade for these coffees shall remain active and with the chance that by June this year that there shall once again be conilon robusta coffees being sold into the consumer markets and is a factor that weighs negatively upon the medium-term prospects for the London market.

The Brazilian coffee exporters association who are due to report the countries coffee exports for the month of March on the 10th. April have indicated that export registrations in hand, would indicate that the coffee exports for the month shall be approximately 2.6 million bags.

The leading West African robusta coffee producing country the Ivory Coast has reported that the countries coffee exports for first two months of this year were 51,683 bags or 47.72% lower than the same period last year, at a total of 56,617 bags. This with the new crop forecast at approximately 1.1 million bags is a relatively modest number and one might speculate that the dip in exports is more price related in terms of the prevailing soft reference prices of the London market, rather than being related to any problems with the new crop.

The May 2018 to May 2018 contracts arbitrage between the London and New York markets broadened yesterday, to register this at 39.91 usc/Lb., while this equates to 33.78% price discount for the London Robusta coffee market. The Certified washed Arabica coffee stocks held against the New York exchange were seen to decrease by 168 bags yesterday; to register these stocks at 1,947,767 bags. There were meanwhile a larger in number 5,611 bags increase to the number of bags pending grading for this exchange; to register these pending grading stocks at 31,478 bags.

Source: iandmsmith.com



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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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