



MANGA

COFFEE CORPORATION

Market closed on **April 6, 2018**

ICE: CONTRACT	SETTLE
KCN8	119,40
KCU8	121,40
KCZ8	124,80
KCH9	128,35
KCK9	130,75

BM&F: CONTRACT	SETTLE
ICFU8	145,30
ICFZ8	147,90

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	3,3680

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	2
	NY 2/3 15/16 FC CERRADO	-1
	NY 2/3 14/16 FC CERRADO	-4
	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	-5
	NY 3/4 14/16 GOOD CUP	-11
	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)	119
	NY 4 15/16 RM (US\$ / 50 KGS)	116
	NY 4 14/16 RM (US\$ / 50 KGS)	113

Obs: Fob ideas (Simple exercise).

SPREAD: ICE (CTS/LB)

-2,00	July/September
-3,40	September/December
-3,55	December/March
-2,40	March/May
-2,25	May/July

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

-11,56	September/September
-12,99	December/December

Coffee Market Report

The weather reports from Brazil see the main coffee districts of the country mostly in receipt of good rains for the start of this month, which is historically the tail off for the summer rain season and with overall rainfall modest in comparison to the summer season. These rains contributing to generally good ground water retention levels ahead of the mostly dry winter harvest season, which shall assist the trees to carry the maturing new crop and ahead of the forecast for dry weather for the coming weeks.

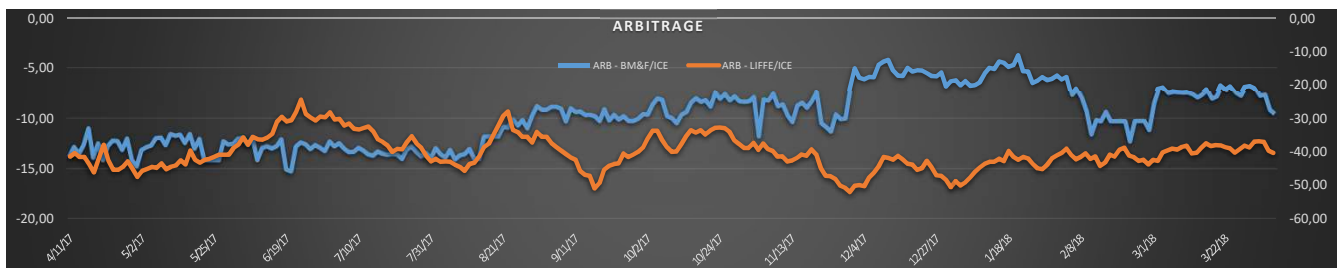
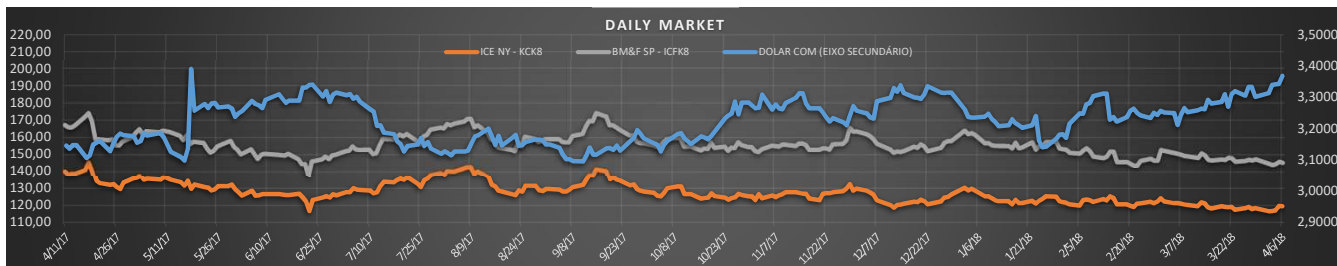
Meanwhile the focus in Brazil is upon the new crop and with the new crop conilon Robusta coffees expected to flow in good volumes into the internal market industries in the coming month, but with a surplus conilon crop due this year, the prospects for a resurgence of conilon robust coffee exports due for the second half of the year. A factor that shall possibly be negative for the medium-term prospects for the London Robusta coffee market, where many of these coffees might be tendered to the certified Robusta coffee stocks.

In the meantime, and with the soft nature of the reference prices of the London market, there are reports of price resistance within the internal market in Vietnam and somewhat lackluster trade for the present. But with the countries exporters seemingly being sufficiently covered with new crop stocks to fulfil their forward contract commitments, while the Vietnam Coffee and Cocoa Association have forecast that the country shall export approximately 25 million bags of mostly Robusta coffees during the present October 2017 to September 2018 coffee year.

There shall though be many voices of concern over the prevailing soft coffee prices and their negative impact for coffee farmers globally and already in Central America, there is speculation that many cash strapped farmers shall be forced to cut back on fertilizers and disease combating chemical inputs for their next crop. This somewhat threatening for this major fine washed Arabica coffee producer bloc and the next October 2018 to March 2019 harvest, which many speculate might be between 2 million and 2.5 million bags lower than the new crop that is presently being marketed.

But for the present and with the expectations of a significantly larger new Brazil Arabica coffee crop and supply due to come into play for the second half of the year, these fears of longer term declining Mexican and Central America Arabica coffees supply are not having any impact upon the presently bearish speculative sector of the coffee markets. It might however and if there is more reality coming to the fore on these concerns, become a supportive factor for the New York market in the second half of the year.

Source: iandmsmith.com



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ASSUNTOS

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