



MANGA

COFFEE CORPORATION

Market closed on **April 11, 2018**

ICE: CONTRACT	SETTLE
KCN8	120,25
KCU8	122,30
KCZ8	125,60
KCH9	129,10
KCK9	131,45

BM&F: CONTRACT	SETTLE
ICFU8	146,40
ICFZ8	149,00

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	3,3870

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\$ 415,00
	PADRÃO 4 - DURO RIADO RIO (7/2/1)	R\$ 405,00
	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: 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	-14
	NY 5/6 12UP 350 DEF COB GRINDERS	-17
	NY 3 17/18 RM (US\$ / 50 KGS)	120
	NY 4 15/16 RM (US\$ / 50 KGS)	117
	NY 4 14/16 RM (US\$ / 50 KGS)	114

Obs: Fob ideas (Simple exercise).

SPREAD: ICE (CTS/LB)	
-2,05	July/September
-3,30	September/December
-3,50	December/March
-2,35	March/May
-2,15	May/July

ARBITRAGE: ICE/BM&F (CTS/LB)	
-11,63	September/September
-12,96	December/December

Coffee Market Report

The Coffee Exporters Association in Brazil Cecafé have reported that the countries green coffee exports for the month of March were 10.6% lower than the same month last year, at a total of 2.19 million bags. This dip in exports related to lacklustre and price resistant internal market selling on the part of the coffee farmers, whose stocks are declining ahead of the larger new crop that is shortly due to come into play.

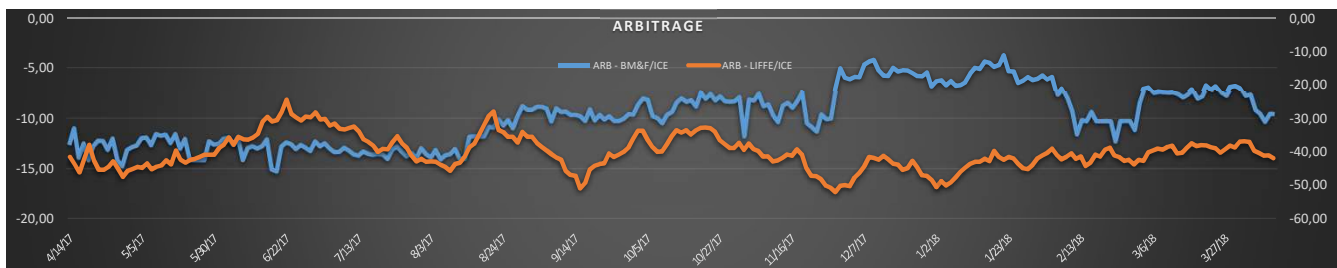
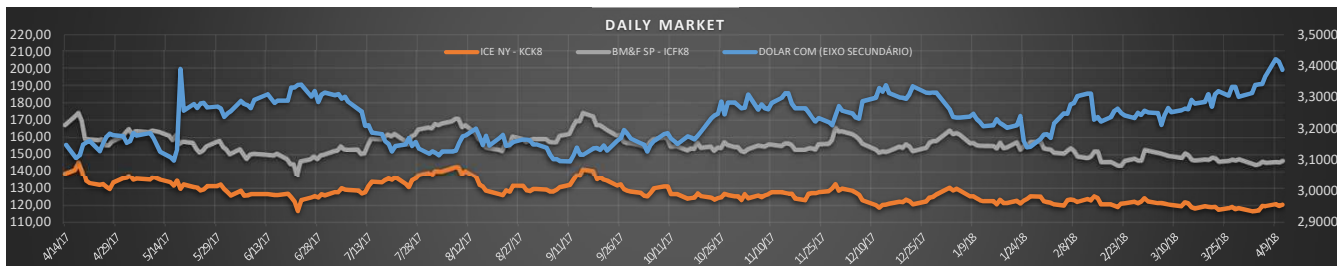
Aside from the relatively modest green coffee exports for the month of March, Cecafé have reported that with the addition of the value added soluble coffee exports and calculated in terms of their green coffee equivalent, that the overall coffee exports for the month of March were 11% lower than the same month last year, at a total of 2,523,719 bags.

The Customs Authorities in Vietnam have reported that the countries coffee exports for the month of March were 11.2% higher than the earlier government forecast, at a total of 3,336,833 bags. This they say contributes to the countries cumulative coffee exports of mostly robusta coffee to being 17% higher than the same period in the previous year, at a total of 8,820,733 bags.

With expectations of coffee exports for this year of approximately 25 million bags, this number clearly indicates that there are good levels of coffee stocks within the country, while there remains some degree of price resistance on the part of the farmers. This one would speculate is the reason that so far this year, there has not been much in the way of new crop coffee volumes coming to the fore for certification for the London market stocks.

Over the recent years many of the coffee farmers in the Central Highlands of Vietnam have countered the volatility of coffee prices by farming both Coffee and Pepper, but with the farmers now becoming more diverse in terms of the multi cropping. In this respect many farmers are now and alongside their coffee and pepper crops planting out fruit and nut crops, such as Durian, Avocado, Litchi and Macadamia nuts. One might speculate that with most of the farms relatively small and with many of these alternative coffee crop volumes and perhaps even in time, result in some small decline in Vietnamese coffee production.

Source: iandmsmith.com



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PATRÍCIA TOMAZ DE ASSIS
RODRIGO BARBALAT
SANDRA GOMES
WALLAFE VITOR TAVARES

ASSUNTOS

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DIRETOR/ADMINISTRATIVO/FINANCEIRO
TORRADO E MOIDO/PROJETOS
COMERCIAL
ASSISTENTE ADM/FINANCEIRO
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