



MANGA

COFFEE CORPORATION

Market closed on **April 27, 2018**

ICE: CONTRACT	SETTLE
KCN8	122,40
KCU8	124,45
KCZ8	127,90
KCH9	131,40
KCK9	133,65

BM&F: CONTRACT	SETTLE
ICFU8	150,00
ICFZ8	152,40

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	3,4620

MARKET	PRICE IDEAS FROM BUYERS	
	PADRÃO 0 - CEREJA	R\$ 465,00
	PADRÃO 1A - FC CERRADO	R\$ 455,00
	PADRÃO 1B - FC SOUTH OF MINAS	R\$ 450,00
	PADRÃO 2 - GOOD CUP DURO	R\$ 435,00
	PADRÃO 3 - GOOD CUP 2 RIADAS	R\$ 425,00
	PADRÃO 4 - DURO RIADO RIO (7/2/1)	R\$ 415,00
	PADRÃO 5 - RIO	R\$ 405,00
	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	-1
NY 2/3 15/16 FC CERRADO	-4
NY 2/3 14/16 FC CERRADO	-7
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	-9
NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-15
NY 5/6 13UP 300 DEF COB GRINDERS	-18
NY 5/6 12UP 350 DEF COB GRINDERS	-21
NY 3 17/18 RM (US\$ / 50 KGS)	121
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
-3,45	September/December
-3,50	December/March
-2,25	March/May
-2,10	May/July

ARBITRAGE: ICE/BM&F (CTS/LB)	
-11,05	September/September
-12,69	December/December

Coffee Market Report

Reuters report that the European Coffee Federation ECF have reported that the port warehouse stocks held within reporting warehouses in the ports in Belgium, Germany, France and Italy decreased by 28,250 bags or 0.26% during the month of February, to register these stocks at the end of the month at 10,691,750 bags. These stocks do not however include the unreported stocks from the industry on site inventory stocks, the transit bulk container stocks and stocks being held within non-reporting warehouses throughout Western and Eastern Europe.

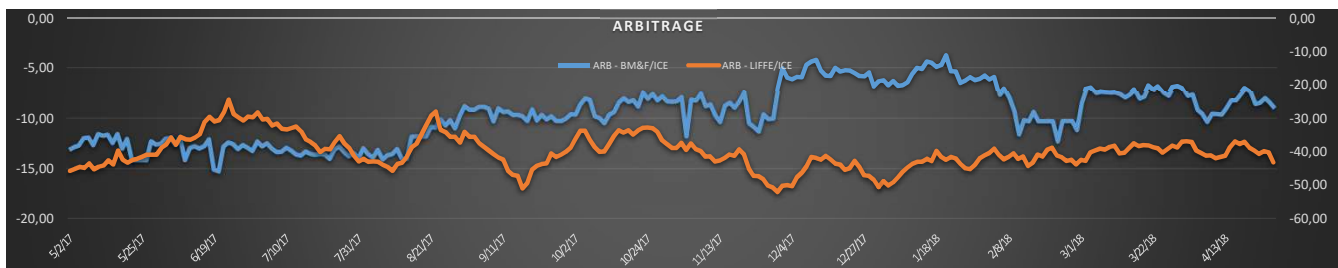
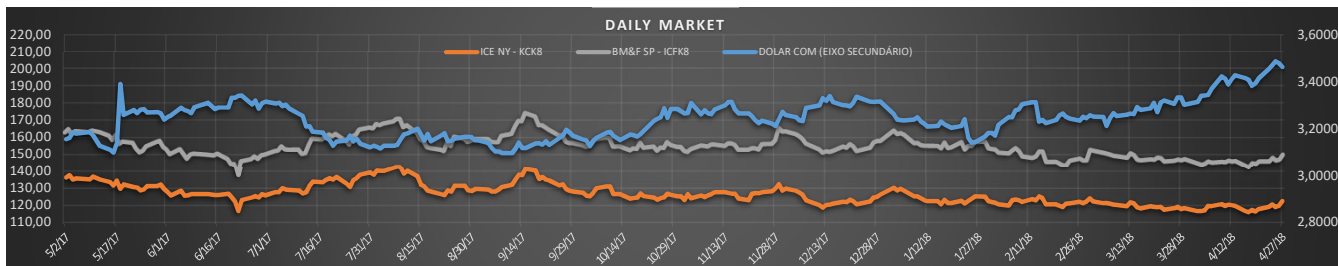
This said and with the combination of West and East Europe consuming approximately 1.05 million bags of coffee a week, one might guess that the additional stocks that were not included in the report, might contribute to as much as 2.5 million bags to the reported stocks. Thus, indicating that as at the end of February, the European coffee stocks might have been close to the equivalent of close to a relatively safe, twelve weeks of Western and Eastern European roasting demand. A factor that supports the prevailing bearish sentiment, on the part of the speculative sector of the coffee markets.

One might nevertheless still speculate that Brazil's farmers are experienced businessmen and that even though they shall bring in a surplus new coffee crop this year, that the countries Arabica coffee farmers who presently have minimal stocks in hand, shall not look to become excessively aggressive sellers of new crop coffees. Rather that they shall look to more controlled selling volumes and to limit discounts, while building up stocks to cater for any possible weather-related issues that might develop for what is more than likely to be a biennially bearing lower new coffee crop, for next year.

The Ivory Coast the leading Robusta coffee producer in West Africa have reported that the countries coffee exports for the first three months of this year were 38,350 bags of 27.18% lower than the same period last year, at a total of 102,733 bags. This relatively modest export performance is perhaps more price related than any indication of problems with the new crop, which has been forecasted to fuel Robusta coffee exports of in excess of 1 million bags for the year.

The July 2018 to July 2018 contracts arbitrage between the London and New York markets broadened yesterday, to register this at 39.32 usc/Lb., while this equates to 32.86% 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 13,276 bags yesterday; to register these stocks at 1,991,190 bags. There were meanwhile a smaller in number 990 bags increase to the number of bags pending grading for this exchange; to register these pending grading stocks at 38,814 bags.

Source: iandmsmith.com



COLABORADORES

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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
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ASSISTENTE ADM/FINANCEIRO
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CLASSIFICAÇÃO
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